

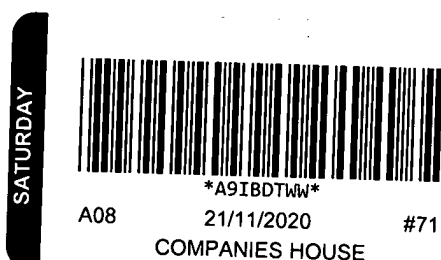
Registration number: 04310499

Hibiki Films Ltd

Annual Report and Unaudited Financial Statements (Filleled)

for the Year Ended 31 March 2020

Burton Sweet
Chartered Accountants & Business Advisers
The Clock Tower
Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR



Hibiki Films Ltd

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 8

Hibiki Films Ltd

Company Information

Directors J Wright
M L Wright

Company secretary J Wright

Registered office 217 Cranbrook Road
Bristol
BS6 7QY

Accountants Burton Sweet
Chartered Accountants & Business Advisers
The Clock Tower
Farleigh Court
Old Weston Road
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Bristol
BS48 1UR

Hibiki Films Ltd**(Registration number: 04310499)****Balance Sheet****31 March 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	2,739	3,652
Current assets			
Debtors	6	4,000	-
Cash at bank and in hand		<u>7,721</u>	<u>7,019</u>
		11,721	7,019
Creditors: Amounts falling due within one year	7	<u>(14,799)</u>	<u>(13,756)</u>
Net current liabilities		<u>(3,078)</u>	<u>(6,737)</u>
Net liabilities		<u>(339)</u>	<u>(3,085)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(439)</u>	<u>(3,185)</u>
Total equity		<u>(339)</u>	<u>(3,085)</u>

The notes on pages 4 to 8 form an integral part of these financial statements.

Hibiki Films Ltd

(Registration number: 04310499)

Balance Sheet

31 March 2020

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 31 October 2020 and signed on its behalf by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke at the end, positioned above a dotted line.

M L Wright
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Hibiki Films Ltd

Notes to the Financial Statements

Year Ended 31 March 2020

1 General Information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

217 Cranbrook Road

Bristol

BS6 7QY

United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Hibiki Films Ltd

Notes to the Financial Statements

Year Ended 31 March 2020

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	25% reducing balance

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Hibiki Films Ltd

Notes to the Financial Statements

Year Ended 31 March 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).

Hibiki Films Ltd

Notes to the Financial Statements

Year Ended 31 March 2020

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2019	61,000	61,000
At 31 March 2020	61,000	61,000
Amortisation		
At 1 April 2019	61,000	61,000
At 31 March 2020	61,000	61,000
Carrying amount		
At 31 March 2020	-	-

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2019	15,139	15,139
At 31 March 2020	15,139	15,139
Depreciation		
At 1 April 2019	11,487	11,487
Charge for the year	913	913
At 31 March 2020	12,400	12,400
Carrying amount		
At 31 March 2020	2,739	2,739
At 31 March 2019	3,652	3,652

Hibiki Films Ltd

Notes to the Financial Statements

Year Ended 31 March 2020

6 Debtors

	2020 £	2019 £
Trade debtors	3,000	-
Other debtors	1,000	-
	<u>4,000</u>	<u>-</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	8	-	(599)
Taxation and social security		5,815	6,116
Other creditors		8,984	8,239
		<u>14,799</u>	<u>13,756</u>

8 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Other borrowings	-	(599)