

Registered number:06720704

**BRIAN TIMONEY ACTORS STUDIO LIMITED**  
**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**BRIAN TIMONEY ACTORS STUDIO LIMITED**

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**BRIAN TIMONEY ACTORS STUDIO LIMITED**  
**REGISTERED NUMBER:06720704**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	5	1,302	1,042
<b>Current assets</b>			
Stocks		-	3,180
Debtors: amounts falling due after more than one year	6	-	22,287
Debtors: amounts falling due within one year	6	174,699	232,753
Cash at bank and in hand		31,875	9,388
		<u>206,574</u>	<u>267,608</u>
Creditors: amounts falling due within one year	7	<u>(207,206)</u>	<u>(221,347)</u>
<b>Net current (liabilities)/assets</b>		<b>(632)</b>	46,261
<b>Total assets less current liabilities</b>		<u><b>670</b></u>	<u>47,303</u>
Creditors: amounts falling due after more than one year	8	-	(46,983)
<b>Net assets</b>		<u><u><b>670</b></u></u>	<u><u>320</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account		570	220
		<u><u><b>670</b></u></u>	<u><u>320</u></u>

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**BRIAN TIMONEY ACTORS STUDIO LIMITED**  
**REGISTERED NUMBER:06720704**  
**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 SEPTEMBER 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**B Timoney**  
Director

Date: 30 June 2021

The notes on pages 3 to 7 form part of these financial statements.

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**BRIAN TIMONEY ACTORS STUDIO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. General information**

Brian Timoney Actors Studio Limited is a limited liability company registered in England and Wales with its registered office at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the company is that of the provision of specialist training in method acting.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**2.3 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Office equipment	-
	33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

**2.5 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

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**BRIAN TIMONEY ACTORS STUDIO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**2. Accounting policies (continued)**

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

**2.8 Creditors**

Short term creditors are measured at the transaction price.

**2.9 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**2.10 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.11 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**2.12 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income 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 income.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

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BRIAN TIMONEY ACTORS STUDIO LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

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4. Intangible assets

	Development expenditure £
<b>Cost</b>	
At 1 October 2019	9,180
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At 30 September 2020	9,180
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<b>Amortisation</b>	
At 1 October 2019	9,180
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At 30 September 2020	9,180
	<hr/>
<b>Net book value</b>	
At 30 September 2020	-
	<hr/> <hr/>
At 30 September 2019	-
	<hr/> <hr/>

**BRIAN TIMONEY ACTORS STUDIO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**5. Tangible fixed assets**

	Office equipment £
<b>Cost or valuation</b>	
At 1 October 2019	7,017
Additions	729
	<hr/>
At 30 September 2020	7,746
	<hr/>
<b>Depreciation</b>	
At 1 October 2019	5,975
Charge for the year on owned assets	469
	<hr/>
At 30 September 2020	6,444
	<hr/>
<b>Net book value</b>	
At 30 September 2020	<u>1,302</u>
<b>At 30 September 2019</b>	<u>1,042</u>

**6. Debtors**

	2020 £	2019 £
<b>Due after more than one year</b>		
Trade debtors	<u>-</u>	<u>22,287</u>
	<hr/>	<hr/>
	2020 £	2019 £
<b>Due within one year</b>		
Trade debtors	81,751	119,770
Other debtors	84,702	101,047
Prepayments and accrued income	375	4,065
Tax recoverable	7,871	7,871
	<hr/>	<hr/>
	<u>174,699</u>	<u>232,753</u>

Included within other debtors due within one year is a loan to the directors amounting to £83,575 (2019 - £99,879).



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**BRIAN TIMONEY ACTORS STUDIO LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**7. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>11,610</b>	14,564
Taxation and social security	<b>64,776</b>	43,495
Other creditors	<b>3,222</b>	3,569
Accruals and deferred income	<b>127,598</b>	159,719
	<b><u>207,206</u></b>	<b><u>221,347</u></b>

**8. Creditors: Amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b><u>-</u></b>	<b><u>46,983</u></b>

**9. Share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>

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