

**JA FILMS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2020**

MSE Business Management LLP

Association of Chartered Certified Accountants

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Ja Films Limited
Financial Statements
For The Year Ended 29 February 2020

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Ja Films Limited
Balance Sheet
As at 29 February 2020

Registered number: 06813325

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,122		3,433
			2,122		3,433
CURRENT ASSETS					
Debtors	5	149,243		33,425	
Cash at bank and in hand		505,242		107,588	
		654,485		141,013	
Creditors: Amounts Falling Due Within One Year	6	(397,416)		(59,130)	
NET CURRENT ASSETS (LIABILITIES)			257,069		81,883
TOTAL ASSETS LESS CURRENT LIABILITIES			259,191		85,316
NET ASSETS			259,191		85,316
CAPITAL AND RESERVES					
Called up share capital	7		50		50
Capital redemption reserve			50		50
Profit and Loss Account			259,091		85,216
SHAREHOLDERS' FUNDS			259,191		85,316

Ja Films Limited
Balance Sheet (continued)
As at 29 February 2020

For the year ending 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Julie Jakobek

Director

15/12/2020

The notes on pages 3 to 5 form part of these financial statements.

Ja Films Limited
Notes to the Financial Statements
For The Year Ended 29 February 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of Value Added Tax. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
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1.4. Financial Instruments

The company has only basic financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities

Basic financial liabilities, which include creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transactions.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. Taxation

Corporation tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Ja Films Limited
Notes to the Financial Statements (continued)
For The Year Ended 29 February 2020

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	2	2
	<u>2</u>	<u>2</u>

4. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 March 2019	23,673
As at 29 February 2020	<u>23,673</u>
Depreciation	
As at 1 March 2019	20,240
Provided during the period	1,311
As at 29 February 2020	<u>21,551</u>
Net Book Value	
As at 29 February 2020	<u>2,122</u>
As at 1 March 2019	<u>3,433</u>

5. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	147,844	23,235
Prepayments and accrued income	-	3,173
Other debtors	1,399	1,399
VAT	-	5,618
	<u>149,243</u>	<u>33,425</u>

6. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	7,953	8,548
Corporation tax	82,361	39,199
VAT	43,657	-
Accruals and deferred income	262,401	10,726
Director's loan account	1,044	657
	<u>397,416</u>	<u>59,130</u>

Ja Films Limited
Notes to the Financial Statements (continued)
For The Year Ended 29 February 2020

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	50	50

8. General Information

Ja Films Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06813325 . The registered office is 5th Floor, 104 Oxford Street, London, W1D 1LP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.