

Unaudited Financial Statements for the Year Ended 31 October 2021

for

Somersault Productions Limited

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for the Year Ended 31 October 2021

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Somersault Productions Limited

Company Information
for the Year Ended 31 October 2021

DIRECTORS:

C Miles
Mrs J E Miles

REGISTERED OFFICE:

Unit D
South Cambs Business Park
Sawston
Cambridge
Cambridgeshire
CB22 3JH

REGISTERED NUMBER:

08222703 (England and Wales)

ACCOUNTANTS:

Tyrrell Accountants
Unit D
South Cambs Business Park
Sawston
Cambridge
Cambridgeshire
CB22 3JH

Balance Sheet
31 October 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		1,256,676		941,945
CURRENT ASSETS					
Debtors	5	444,183		226,710	
Cash at bank		<u>539,412</u>		<u>654,021</u>	
		983,595		880,731	
CREDITORS					
Amounts falling due within one year	6	<u>683,871</u>		<u>406,974</u>	
NET CURRENT ASSETS			<u>299,724</u>		<u>473,757</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,556,400		1,415,702
CREDITORS					
Amounts falling due after more than one year	7		<u>797,868</u>		<u>864,250</u>
NET ASSETS			<u><u>758,532</u></u>		<u><u>551,452</u></u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>757,532</u>		<u>550,452</u>
SHAREHOLDERS' FUNDS			<u><u>758,532</u></u>		<u><u>551,452</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 June 2022 and were signed on its behalf by:

C Miles - Director

Notes to the Financial Statements
for the Year Ended 31 October 2021

1. **STATUTORY INFORMATION**

Somersault Productions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 2% on cost

Government grants

Government grant income is recognised by the company using the accrual model. Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Comprehensive Income over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Comprehensive Income as the related expenditure is incurred.

Any grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs are recognised as income in the period in which it becomes receivable.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2020 - 14) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 November 2020	821,061	445,266	1,266,327
Additions	-	383,279	383,279
At 31 October 2021	<u>821,061</u>	<u>828,545</u>	<u>1,649,606</u>
DEPRECIATION			
At 1 November 2020	68,887	255,495	324,382
Charge for year	<u>16,421</u>	<u>52,127</u>	<u>68,548</u>
At 31 October 2021	<u>85,308</u>	<u>307,622</u>	<u>392,930</u>
NET BOOK VALUE			
At 31 October 2021	<u>735,753</u>	<u>520,923</u>	<u>1,256,676</u>
At 31 October 2020	<u>752,174</u>	<u>189,771</u>	<u>941,945</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade debtors	330,229	123,442
Other debtors	<u>113,954</u>	<u>103,268</u>
	<u>444,183</u>	<u>226,710</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Bank loans and overdrafts	64,864	62,760
Trade creditors	195,124	35,280
Taxation and social security	111,056	75,492
Other creditors	<u>312,827</u>	<u>233,442</u>
	<u>683,871</u>	<u>406,974</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	<u>797,868</u>	<u>864,250</u>

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.