
SALON KINO LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2018

SALON KINO LIMITED
REGISTERED NUMBER: 09844425

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2018

	Note		2018 £	2017 £
Current assets				
Debtors: amounts falling due within one year	4	56,625	27,601	
Cash at bank and in hand	5	1,731	66,432	
		<u>58,356</u>	<u>94,033</u>	
Creditors: amounts falling due within one year	6	(30,779)	(57,286)	
Net current assets			<u>27,577</u>	<u>36,747</u>
Total assets less current liabilities			<u>27,577</u>	<u>36,747</u>
Net assets			<u><u>27,577</u></u>	<u><u>36,747</u></u>
Capital and reserves				
Called up share capital			4,502	4,502
Share premium account			40,500	40,500
Profit and loss account			(17,425)	(8,255)
			<u>27,577</u>	<u>36,747</u>

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 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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

SALON KINO LIMITED
REGISTERED NUMBER: 09844425

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2018

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 August 2019.

N Taussig
Director

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

SALON KINO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

1. General information

Salon Kino Limited is a private company limited by shares registered in England and Wales. The address of the registered office is Regina House, 124 Finchley Road, London, NW3 5JS and the address of its principal place of business is 26a North Street, London, SW4 0HB.

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 Revenue

Turnover comprises distribution revenue receivable and is recognised in the Statement of Income and Retained Earnings in the period it is contractually due and expended on production and other costs. Where revenue received exceeds costs incurred to date and profits are not anticipated, the balance is treated as deferred income and held on the Statement of Financial Position until further costs are incurred or profits anticipated. At this point the deferred income is released to the Statement of Income and Retained Earnings.

2.3 Debtors

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

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans third parties and loans to related parties.

2.6 Creditors

Short term creditors are measured at the transaction price.

2.7 Taxation

Tax is recognised in the Statement of Income and Retained Earnings. 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.

The company is eligible to claim a tax credit on film production costs. The tax credit comprises relief based on total net costs and an additional deduction for enhanceable expenditure. The company claims a payment based on the amount of enhanceable expenditure and carries losses arising from total net costs forward against future profits.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

4. Debtors

	2018 £	2017 £
Trade debtors	7,624	-
Other debtors	29,769	8,117
Accrued income	-	19,484
Tax recoverable	19,232	-
	<u>56,625</u>	<u>27,601</u>

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	1,731	66,432
	<u>1,731</u>	<u>66,432</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	6,267	8,190
Other taxation and social security	-	12,519
Other creditors	18,585	24,585
Accruals and deferred income	5,927	11,992
	<u>30,779</u>	<u>57,286</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

7. Related party transactions

At the reporting date, £8,100 (2017: £14,100) was due to Salon Workshop Limited, a company in which N Taussig and P Van Carter are also directors. The loan is repayable on demand and not interest bearing.

At the reporting date, £10,485 (2017: £10,485) was due to Death or Glory Limited, a company in which N Taussig and P Van Carter are also directors. The loan is repayable on demand and not interest bearing.

During the period director fees of £18,177 (2017: £nil), producer fees of £8,143 (2017: £17,190) and production fees of £17,000 were due to Salon Pictures Limited, a company in which N Taussig and P Van Carter are also directors. At the reporting date, £325 (2017: £8,117) was due from Salon Pictures Limited. The loan is repayable on demand and not interest bearing.

At the reporting date, £7,200 (2017: £nil) was due from Salon Bowie Limited, a company in which N Taussig and P Van Carter are also directors. The loan is repayable on demand and not interest bearing.

At the reporting date, £6,500 (2017: £nil) was due from Salon Story Limited, a company in which N Taussig and P Van Carter are also directors. The loan is repayable on demand and not interest bearing.

At the reporting date, £11,650 (2017: £nil) was due from Lenny The Movie Limited, a company in which N Taussig and P Van Carter are also directors. The loan is repayable on demand and not interest bearing.

8. Controlling party

Throughout the year the company was under the control of the directors by virtue of their shareholding.

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.