

**IMAGINE THAT PRODUCTIONS CIC
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Naylor Accountancy Services Ltd
Chartered Management Accountants

The Warehouse
No 1 Draper Street, Southborough
Tunbridge Wells
Kent
TN4 0PG

**Imagine That Productions Cic
Directors' Report and Unaudited Financial Statements
For The Year Ended 31 March 2021**

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**Imagine That Productions Cic
Company Information
For The Year Ended 31 March 2021**

Directors

Mrs Amanda O'Brien
Mr Philip O'Brien
Mrs Felicity Alonso
Mr Thomas Wilson
Mrs Sarah Chimbwandira

Company Number

10070877

Registered Office

c/o Naylor Accountancy Services Ltd
The Warehouse, No. 1 Draper St.
Tunbridge Wells, Kent
TN4 0PG

Accountants

Naylor Accountancy Services Ltd
Chartered Management Accountants
The Warehouse
No 1 Draper Street, Southborough
Tunbridge Wells
Kent
TN4 0PG

Imagine That Productions Cic
Company No. 10070877
Directors' Report For The Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of production of artistic creations.

Directors

The directors who held office during the year were as follows:

Mrs Amanda O'Brien
Mr Philip O'Brien
Mrs Felicity Alonso
Mr Thomas Wilson
Mrs Sarah Chimbwandira

Small Company Rules

This report has 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.

On behalf of the board

Mrs Amanda O'Brien

Director

29th September 2021

**Imagine That Productions Cic
Accountants' Report
For The Year Ended 31 March 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Imagine That Productions Cic for the year ended year which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the directors of Imagine That Productions Cic in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Imagine That Productions Cic and state those matters that we have agreed to state to the directors of Imagine That Productions Cic in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Imagine That Productions Cic has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Imagine That Productions Cic. You consider that Imagine That Productions Cic is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Imagine That Productions Cic. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

NAYLOR ACCOUNTANCY SERVICES LTD

29th September 2021

Naylor Accountancy Services Ltd
Chartered Management Accountants

The Warehouse
No 1 Draper Street, Southborough
Tunbridge Wells
Kent
TN4 0PG

**Imagine That Productions Cic
Income and Expenditure Account
For The Year Ended 31 March 2021**

	Notes	2021 £	2020 £
TURNOVER		3,849	20,415
Cost of sales		(2,102)	(14,890)
		1,747	5,525
GROSS SURPLUS			
Administrative expenses		(1,533)	(5,544)
		214	(19)
OPERATING SURPLUS/(DEFICIT) AND SURPLUS/(DEFICIT) BEFORE TAXATION			
Tax on Surplus/(deficit)		106	5
		320	(14)
SURPLUS/(DEFICIT) AFTER TAXATION BEING SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		320	(14)

The notes on pages 6 to 8 form part of these financial statements.

**Imagine That Productions Cic
Balance Sheet
As at 31 March 2021**

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		-		154
			-		154
CURRENT ASSETS					
Debtors	5	90		815	
Cash at bank and in hand		5,642		6,110	
		5,732		6,925	
Creditors: Amounts Falling Due Within One Year	6	(5,386)		(7,024)	
NET CURRENT ASSETS (LIABILITIES)			346		(99)
TOTAL ASSETS LESS CURRENT LIABILITIES			346		55
PROVISIONS FOR LIABILITIES					
Deferred Taxation	7		-		(29)
NET ASSETS			346		26
Income and Expenditure Account			346		26
MEMBERS' FUNDS			346		26

For the year ending 31 March 2021 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mrs Amanda O'Brien

Director

29th September 2021

The notes on pages 6 to 8 form part of these financial statements.

Imagine That Productions Cic
Notes to the Financial Statements
For The Year Ended 31 March 2021

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. 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:

Plant & Machinery	25% straight line
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1.4. Taxation

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

The tax currently payable is based on taxable surplus for the year. Taxable surplus differs from surplus 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.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable surplus. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable surplus will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable surplus will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in surplus or deficit, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Operating Surplus/Deficit

The operating surplus/deficit is stated after charging:

	2021	2020
	£	£
Depreciation of tangible fixed assets	154	430

3. Average Number of Employees

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

	2021	2020
Office and administration	5	5

Imagine That Productions Cic
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

4. Tangible Assets

**Plant &
Machinery**
£

Cost

As at 1 April 2020

1,719

As at 31 March 2021

1,719

Depreciation

As at 1 April 2020

1,565

Provided during the period

154

As at 31 March 2021

1,719

Net Book Value

As at 31 March 2021

-

As at 1 April 2020

154

5. Debtors

2021

2020

£

£

Due within one year

Prepayments and accrued income

90

600

Other debtors

-

215

90

815

6. Creditors: Amounts Falling Due Within One Year

2021

2020

£

£

Corporation tax

-

77

Accruals and deferred income

1,430

4,263

Directors' loan accounts

3,956

2,684

5,386

7,024

7. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

2021

2020

£

£

Deferred tax

-

29

-

29

8. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

Imagine That Productions Cic
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

9. General Information

Imagine That Productions Cic is a private company, limited by guarantee, incorporated in England & Wales, registered number 10070877. The registered office is c/o Naylor Accountancy Services Ltd, The Warehouse, No. 1 Draper St., Turnbridge Wells, Kent, TN4 0PG.

**Imagine That Productions Cic
Detailed Income and Expenditure Account
For The Year Ended 31 March 2021**

		2021		2020	
	£	£	£	£	£
TURNOVER					
Professional and production income		516		12,294	
Grants and donations		3,333		5,621	
Humphrey Richardson Taylor Trust		-		2,500	
		3,849		20,415	
COST OF SALES					
Purchases	2,102		14,890		
		(2,102)		(14,890)	
GROSS SURPLUS		1,747		5,525	
Administrative Expenses					
Rent	-		2,889		
Printing, postage and stationery	152		260		
Advertising and marketing costs	356		1,171		
Training seminars and workshops	50		-		
Accountancy fees	480		480		
Professional fees	211		150		
Bank charges	-		49		
Depreciation of plant and machinery	154		430		
Sundry expenses	130		115		
		(1,533)		(5,544)	
OPERATING SURPLUS/(DEFICIT)		214		(19)	
SURPLUS/(DEFICIT) BEFORE TAXATION		214		(19)	
Tax on Surplus/(deficit)					
Corporation tax charge	-		77		
Deferred taxation	(29)		(82)		
Prior year adjustment	(77)		-		
		106		5	
SURPLUS/(DEFICIT) AFTER TAXATION BEING SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		320		(14)	