

Company Registration No. 10656083 (England and Wales)

Giant Screening Limited

**Unaudited financial statements
for the year ended 31 May 2020**

Pages for filing with the Registrar



Giant Screening Limited

Statement of financial position

As at 31 May 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		7,328		12,255
Current assets					
Debtors	4	795,262		234,661	
Cash at bank and in hand		413,805		124,709	
		<u>1,209,067</u>		<u>359,370</u>	
Creditors: amounts falling due within one year	5	<u>(1,263,900)</u>		<u>(603,240)</u>	
Net current liabilities			<u>(54,833)</u>		<u>(243,870)</u>
Total assets less current liabilities			<u>(47,505)</u>		<u>(231,615)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(47,605)</u>		<u>(231,715)</u>
Total equity			<u>(47,505)</u>		<u>(231,615)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

Giant Screening Limited

Statement of financial position (continued)

As at 31 May 2020

The financial statements were approved by the board of directors and authorised for issue on 22.2.21 and are signed on its behalf by:



Michael Henry
Director

Company Registration No. 10656083

Giant Screening Limited

Notes to the financial statements For the year ended 31 May 2020

1 Accounting policies

Company information

Giant Screening Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7th Floor, 3 Harbour Exchange Square, London, E14 9TQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies (continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Giant Screening Limited

Notes to the financial statements (continued)
For the year ended 31 May 2020

1 Accounting policies (continued)

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020	2019
	Number	Number
Total	20	18
	<u> </u>	<u> </u>

Giant Screening Limited

**Notes to the financial statements (continued)
For the year ended 31 May 2020**

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 June 2019	15,731
Additions	346
At 31 May 2020	<u>16,077</u>
Depreciation and impairment	
At 1 June 2019	3,476
Depreciation charged in the year	5,273
At 31 May 2020	<u>8,749</u>
Carrying amount	
At 31 May 2020	<u>7,328</u>
At 31 May 2019	<u><u>12,255</u></u>

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	122,720	120,962
Other debtors	672,542	113,699
	<u>795,262</u>	<u>234,661</u>

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	131,383	69,495
Taxation and social security	92,959	38,102
Other creditors	1,039,558	495,643
	<u>1,263,900</u>	<u>603,240</u>

Giant Screening Limited

Notes to the financial statements (continued)

For the year ended 31 May 2020

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100

7 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Sales		Purchases	
	2020	2019	2020	2019
	£	£	£	£
Other related parties	438,272	445,798	215,724	83,731

	2020	2019
	£	£
Amounts due to related parties		
Other related parties	642,629	455,759

The following amounts were outstanding at the reporting end date:

	2020	2019
	£	£
Amounts due from related parties		
Other related parties	9,670	24,893