
AMSTER SHOT LTD

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2018



AMSTER SHOT LTD
REGISTERED NUMBER: 09862811

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	Unaudited as restated 2017 £
Fixed assets			
Tangible assets	4	5,682	7,987
		<u>5,682</u>	<u>7,987</u>
Current assets			
Debtors: amounts falling due within one year	5	265,480	52,462
Cash at bank and in hand	6	42,590	1,022
		<u>308,070</u>	<u>53,484</u>
Creditors: amounts falling due within one year	7	(276,705)	(75,231)
Net current assets/(liabilities)		<u>31,365</u>	<u>(21,747)</u>
Total assets less current liabilities		<u>37,047</u>	<u>(13,760)</u>
Net assets/(liabilities)		<u>37,047</u>	<u>(13,760)</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss account		36,947	(13,860)
		<u>37,047</u>	<u>(13,760)</u>

AMSTER SHOT LTD
REGISTERED NUMBER: 09862811

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

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 comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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



30 SEP 2019

L Friend
Director

The notes on pages 3 to 9 form part of these financial statements.

AMSTER SHOT LTD

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

1. General information

Amster Shot Ltd is a private company limited by shares, registered and incorporated in England and Wales. The company's registered office is Unit 2, 43 Carol Street, London, NW1 0HT. The registered number is 09862811.

The principal activity of the company is that of the provision of commercial photography, video and film production.

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 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'other operating income'.

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

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

AMSTER SHOT LTD

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

2. Accounting policies (continued)

2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 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.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an

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

2. Accounting policies (continued)

2.10 Financial instruments (continued)

impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

2.11 Prior year restatement

In the prior year financial statements the company's lease deposits were incorrectly presented as fixed assets. This resulted in fixed assets being overstated by £12,757 at 31 December 2017.

Fixed assets were additionally overstated by £2,496 due to no prior year depreciation.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

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

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 January 2018	12,288
Exchange adjustments	190
At 31 December 2018	<u>12,478</u>
Depreciation	
At 1 January 2018	4,301
Charge for the year on owned assets	2,495
At 31 December 2018	<u>6,796</u>
Net book value	
At 31 December 2018	<u><u>5,682</u></u>
At 31 December 2017	<u><u>7,987</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	2018	Unaudited As restated 2017
	£	£
Trade debtors	175,534	21,477
Amounts owed by group undertakings	57,982	-
Other debtors	31,864	30,885
Called up share capital not paid	100	100
	<u>265,480</u>	<u>52,462</u>

6. Cash and cash equivalents

	2018	Unaudited As restated 2017
	£	£
Cash at bank and in hand	42,590	1,022
	<u>42,590</u>	<u>1,022</u>

7. Creditors: Amounts falling due within one year

	2018	Unaudited As restated 2017
	£	£
Trade creditors	42,442	5,117
Amounts owed to group undertakings	221,784	70,114
Corporation tax	9,035	-
Other taxation and social security	988	-
Other creditors	2,456	-
	<u>276,705</u>	<u>75,231</u>

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

8. Financial instruments

	2018	<i>Unaudited As restated</i>
	£	2017
		£
Financial assets		
Financial assets measured at fair value through profit or loss	42,590	1,022

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

9. Share capital

	2018	<i>Unaudited As restated</i>
	£	2017
		£
Allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1.00 each	100	100

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

10. Related party transactions

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 Section 1A paragraph 1AC.35, as the company is a wholly owned subsidiary of The Packshot Company Limited.

11. Controlling party

The controlling party is the parent company The Packshot Company Limited registered in England and Wales. The company's registered office is Unit 2, 43 Carol Street, London, NW1 0HT. The registered number is 03455129.

12. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2018 was unqualified.

The audit report was signed on **30 SEP 2019** by Darsh Shah (Senior Statutory Auditor) on behalf of Adler Shine LLP.