

COMPANY REGISTRATION NUMBER: 01231244

**The Gumby Corporation Limited**  
**Filleted Unaudited Accounts**  
**30 June 2023**

# **The Gumby Corporation Limited**

## **Accounts**

**Year ended 30 June 2023**

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# The Gumby Corporation Limited

## Statement of Financial Position

30 June 2023

		2023	2022
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	287	575
Investments	6	247	247
		534	822
<b>Current assets</b>			
Debtors	7	9,051	40,740
Cash at bank and in hand		904,479	1,016,490
		913,530	1,057,230
<b>Creditors: amounts falling due within one year</b>	8	( 180,011)	( 314,827)
<b>Net current assets</b>		733,519	742,403
<b>Total assets less current liabilities</b>		734,053	743,225
<b>Net assets</b>		734,053	743,225
<b>Capital and reserves</b>			
Called up share capital		205	205
Profit and loss account		733,848	743,020
<b>Shareholders funds</b>		734,053	743,225

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30 June 2023 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 of its accounts for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts .

**The Gumby Corporation Limited**  
**Statement of Financial Position** *(continued)*

**30 June 2023**

These accounts were approved by the board of directors and authorised for issue on 3 March 2024 , and are signed on behalf of the board by:

Mr M E Palin

Director

Company registration number: 01231244

# The Gumby Corporation Limited

## Statement of Changes in Equity

Year ended 30 June 2023

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 July 2021</b>	205	1,022,314	1,022,519
Profit for the year		130,706	130,706
	---	-----	-----
<b>Total comprehensive income for the year</b>	—	130,706	130,706
Dividends paid and payable	—	( 410,000)	( 410,000)
	---	-----	-----
<b>Total investments by and distributions to owners</b>	—	( 410,000)	( 410,000)
<b>At 30 June 2022</b>	205	743,020	<b>743,225</b>
Profit for the year		93,328	<b>93,328</b>
	---	-----	-----
<b>Total comprehensive income for the year</b>	—	93,328	<b>93,328</b>
Dividends paid and payable	—	( 102,500)	<b>( 102,500)</b>
	---	-----	-----
<b>Total investments by and distributions to owners</b>	—	( 102,500)	<b>( 102,500)</b>
	---	-----	-----
<b>At 30 June 2023</b>	205	733,848	<b>734,053</b>
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# **The Gumby Corporation Limited**

## **Notes to the Accounts**

### **Year ended 30 June 2023**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 30 Chalcot Road, London, NW1 8LN.

#### **2. Statement of compliance**

These accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

In the opinion of the directors the company is a going concern as it has the financial resources to allow it to meet its ongoing trading obligations as they fall due. The accounts are therefore prepared on a going concern basis.

##### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under FRS 102 Section 1A: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) No disclosure has been given for the aggregate remuneration of key management personnel.

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated accounts contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **Pension schemes**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

##### **Revenue recognition**

Turnover represents receipts for services provided, net of value added tax. Due to the nature of the company's principal activities, any profit shares or royalty income are accounted for on a notified basis.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 25% per annum

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised. Trade and other debtors are initially recorded at the transaction price and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, receivables are stated at cost less impairment losses for bad and doubtful debts. Cash at bank and in hand Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provision Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 6 (2022: 6 ).



## 5. Tangible assets

	Fixtures, fittings & equipment £	Total £
<b>Cost</b>		
At 1 July 2022	3,226	3,226
Disposals	( 2,075)	( 2,075)
	-----	-----
<b>At 30 June 2023</b>	<b>1,151</b>	<b>1,151</b>
	-----	-----
<b>Depreciation</b>		
At 1 July 2022	2,651	2,651
Charge for the year	288	288
Disposals	( 2,075)	( 2,075)
	-----	-----
<b>At 30 June 2023</b>	<b>864</b>	<b>864</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 30 June 2023</b>	<b>287</b>	<b>287</b>
	-----	-----
At 30 June 2022	575	575
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## 6. Investments

	Investments £
<b>Cost</b>	
<b>At 1 July 2022 and 30 June 2023</b>	<b>247</b>
	----
<b>Impairment</b>	
<b>At 1 July 2022 and 30 June 2023</b>	<b>—</b>
	----
<b>Carrying amount</b>	
<b>At 30 June 2023</b>	<b>247</b>
	----
At 30 June 2022	247
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The company has an interest in a partnership, the Monty Python Begging Bowl Partnership.

The company owns 100% of the ordinary issued share capital of Prominent Television Limited, a dormant company registered in England & Wales. In June 2020 the company acquired 85% of the ordinary issued share capital of Prominent Palin Productions Limited, a trading company registered in England & Wales.

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

## 7. Debtors

	2023 £	2022 £
Trade debtors	2,144	34,963
Amounts owed by group undertakings and undertakings in which the company has a participating interest	5,354	5,777
Other debtors	1,553	—
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	<b>9,051</b>	<b>40,740</b>
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## 8. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	967	12,980
Amounts owed to group undertakings and undertakings in which the company has a participating interest	31,860	1,860
Corporation tax	20,728	31,036
Social security and other taxes	10,900	3,215
Other creditors	115,556	265,736
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	180,011	314,827
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## 9. Directors' advances, credits and guarantees

Throughout the year the company was in receipt of a short term advance from the directors with an amount to be repaid at the balance sheet date of £101,556 (2022: £257,626). This advance is unsecured, interest free and considered repayable on demand.

## 10. Related party transactions

The company was under the control of Mr M E Palin throughout the current and previous year. Mr M E Palin is a director and majority shareholder.

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.