

COMPANY REGISTRATION NUMBER: 1849534

Rutland Weekend Television (International) Limited
Filleted Financial Statements
31 December 2018



Rutland Weekend Television (International) Limited

Financial Statements

Year ended 31 December 2018

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Rutland Weekend Television (International) Limited

Directors' Responsibilities Statement

Year ended 31 December 2018

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 the profit or loss of the company for that period.

In preparing these 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.

Rutland Weekend Television (International) Limited

Statement of Financial Position

31 December 2018

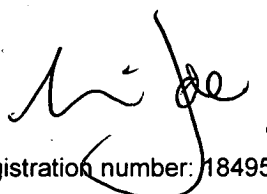
	Note	2018 £	£	2017 £
Current assets				
Debtors	5	11,286		7,184
Cash at bank and in hand		<u>120,251</u>		<u>94,503</u>
		131,537		101,687
Creditors: amounts falling due within one year	6	<u>(116,339)</u>		<u>(103,051)</u>
Net current assets/(liabilities)			15,198	(1,364)
Total assets less current liabilities			15,198	(1,364)
Net assets/(liabilities)			<u>15,198</u>	<u>(1,364)</u>
Capital and reserves				
Called up share capital			2	2
Profit and loss account			15,196	(1,366)
Shareholders funds/(deficit)			<u>15,198</u>	<u>(1,364)</u>

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

These financial statements were approved by the board of directors and authorised for issue on 28/8/19, and are signed on behalf of the board by:

E Idle
Director



Company registration number: 1849534

The notes on pages 4 to 6 form part of these financial statements.

Rutland Weekend Television (International) Limited

Statement of Changes in Equity

Year ended 31 December 2018

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2017	2	1,085	1,087
Loss for the year	—	(2,451)	(2,451)
Total comprehensive income for the year	—	(2,451)	(2,451)
At 31 December 2017	2	(1,366)	(1,364)
Profit for the year	—	16,562	16,562
Total comprehensive income for the year	—	16,562	16,562
At 31 December 2018	<u>2</u>	<u>15,196</u>	<u>15,198</u>

The notes on pages 4 to 6 form part of these financial statements.

Rutland Weekend Television (International) Limited

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Field Green Oast, Sponden Lane, Sandhurst, Cranbrook, Kent, TN18 5NP.

2. Statement of compliance

These financial statements 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.

The amounts are presented in the financial statements to the nearest £, unless otherwise stated.

The financial statements have been prepared on the going concern basis.

Going concern

The company made a profit of £16,562 during the year and has net assets of £15,198 at the year-end. The directors have prepared the accounts on the going concern basis due to the projected royalty income receivable by the company exceeding forecast costs in the forthcoming period.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable in respect of royalties, stated net of discounts and of Value Added Tax.

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.

Rutland Weekend Television (International) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

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.

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

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.

Rutland Weekend Television (International) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Debtors

	2018 £	2017 £
Trade debtors	–	771
Other debtors	11,286	6,413
	<u>11,286</u>	<u>7,184</u>

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts owed to group undertakings	–	15
Social security and other taxes	–	22
Other creditors	116,339	103,014
	<u>116,339</u>	<u>103,051</u>

7. Summary audit opinion

The auditor's report for the year dated 5/9/19 was unqualified.

The senior statutory auditor was Stewart Jell, for and on behalf of Shipleys LLP.

8. Related party transactions

As Rutland Weekend Television Limited, the parent undertaking, is owned by E. Idle and T. Idle, directors of Rutland Weekend Television (International) Limited, the company is considered to be under their control.

During the year the company provided Artistes' Services to Python (Monty) Pictures Limited, a company in which E. Idle as a 16.67% shareholding, for £36,881 (2017 - £12,943). Included within trade and other debtors at the year end is an amount of £10,579 (2017 - £6,413) owed by Python (Monty) Pictures Limited.

Included within other creditors at the year end is a balance due to E. Idle, a director of the company, of £112,714 (2017 - £101,514). The loan is repayable on demand. No interest is payable on the loan.

9. Controlling party

In the opinion of the directors the ultimate parent undertaking is Rutland Weekend Television Limited, a company registered in England and Wales. Copies of its individual accounts can be obtained from Field Green Oast, Sponden Lane, Sandhurst, Cranbrook, Kent, TN18 5NP.