

Tonto Films and Television Limited

Registered number 05221185

Annual Report and Financial Statements

For the year ended 31 March 2019

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Directors' Report

The Directors present their report and financial statements for Tonto Films and Television Limited (the "Company") for the year ended 31 March 2019.

Directors

The Directors of the Company during the year and subsequently were as follows:

Martyn Freeman
Adrian Turner

Anthony Corriette is the Company Secretary.

Principal Activity and Business Review

The principal activities of the company were the development, production and sale of television programmes and formats. The company did not trade during the year.

Political and charitable donations

The Company did not make any political or charitable donations during the year (2018: £nil).

Results for the year

The result after taxation for the year was £nil (2018: £15,686 loss).

Dividends

The Directors have declared and paid a final dividend for the year of £4,122,859.

Going Concern

As set out on page 7, the Directors have a reasonable expectation that the business has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing of these financial statements, and accordingly the going concern basis continues to be adopted in the preparation of the accounts.

Directors' Interests and Indemnities

No Director had any interest in the share capital of Tonto Films and Television Limited at 1 April 2018 or 31 March 2019. No rights to subscribe for shares in or debentures of the Company were granted to any of the Directors or their immediate families, or exercised by them, during the current or previous financial year. Each Director is covered by Directors' and officers' insurance in place throughout the year as appropriate under the BBC Group scheme.

By order of the board,


Anthony Corriette
Company Secretary

25 SEPTEMBER 2019

Registered Office:
1 Television Centre
101 Wood Lane
London W12 7FA

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards (UK Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

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 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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Income Statement

For the year ended 31 March

	Note	2019 £	2018 £
Revenue		-	20,225
Cost of sales		-	(18,431)
Gross profit		-	1,794
Administrative expenses		-	(14,957)
Operating loss		-	(13,163)
Income from shares in Group undertakings		-	-
Loss on ordinary activities before taxation		-	(13,163)
Tax on Loss on ordinary activities	3	-	(2,523)
Loss for the financial year		-	(15,686)

There are no recognised gains or losses other than those shown above and therefore no separate statement of comprehensive income is presented.

The result for current year was from continuing operations.

Balance Sheet

As at 31 March

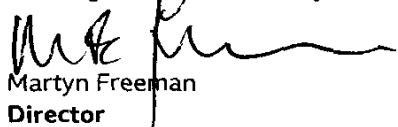
	Note	2019 £	2018 £
Fixed assets			
Investments	4		1
Current assets			
Debtors	5	15,001	2,477,986
Cash at bank and in hand		-	1,659,873
		15,001	4,137,859
Creditors: amounts falling due within one year	6	(15,000)	(15,000)
Net current assets		1	4,122,859
Net assets		1	4,122,860
Capital and reserves			
Share capital	7	1	1
Retained earnings		-	4,122,859
Total equity shareholders' funds		1	4,122,860

The notes on pages 7 to 11 form part of these financial statements.

The Directors:

- confirm that the Company was entitled to exemption under section 479A of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 March 2019 audited.
- confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with sub-section (2) of section 476 of that Act.
- acknowledges their responsibilities for:
 - ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
 - preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

These financial statements of Tonto Films and Television Limited, Registered number: 05221185 were approved and authorised for issue by the Board of Directors on 26 SEPTEMBER 2019 and were signed on its behalf by:


Martyn Freeman
Director

Statement of Changes in Equity

	Share capital £	Retained earnings £	Total equity £
Balance at 1 April 2017	1	4,138,545	4,138,546
Total comprehensive income for the year			
(Loss) for the year	-	(15,686)	(15,686)
Total comprehensive income for the year	-	(15,686)	(15,686)
Balance at 31 March 2018	1	4,122,859	4,122,860
Total comprehensive income for the year			
Results for year	-	-	-
Dividends	-	(4,122,859)	(4,122,859)
Total distributions to owners	-	(4,122,859)	(4,122,859)
Balance at 31 March 2019	1	-	1

Notes to the financial statements

1 Accounting policies

A summary of the Company's principal accounting policies is set out below. These accounting policies have been applied consistently throughout the current and preceding years to items considered material to the financial statements.

1a Basis of preparation

Tonto Films and Television Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 2.

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. These financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

The financial statements have been prepared under the historical cost basis.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available in relation to business combinations, share-based payments, non-current assets held for sale, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, impairment of assets and related party transactions and standards not yet effective. Where required, equivalent disclosures for the exemption adopted are given in the Group accounts of BBC Studios Distribution Limited.

1b Going concern

After making enquiries, the Directors have a reasonable expectation that the business has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing of these financial statements, and accordingly the going concern basis continues to be adopted in the preparation of the accounts.

1c 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 costs using the effective interest method, less any impairment.

1d Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Notes to the financial statements (continued)

1 Accounting policies (continued)

1e Fixed asset investments

Fixed assets investments are recorded at cost less provision for impairment. Only dividends received and receivable are credited to the Company's statement of comprehensive income.

1f Dividends on shares presented within shareholders' funds

When a dividend is declared, it is recognised through the equity shareholders' funds in the same period. Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

Notes to the financial statements (continued)

2 Directors' remuneration

The Directors received no remuneration from the Company during the current or prior year.

3 Taxation

3a Analysis of charges for the year

The charge for the year, based on a rate of corporation tax of 19% (2018: 19%), comprised:

	2019 £	2018 £
UK Corporation tax:		
Current tax		
Group relief payment	-	(2,501)
Adjustment in respect of previous years	-	5,024
Total current tax charge (note 3b)	-	2,523

3b Factors affecting the tax charge for the current period

The current tax charge for the year is the same as the standard rate of corporation tax in the UK of 19% (2018: 19%). The tax charge is explained as follows:

	2019 £	2018 £
(Loss) on ordinary activities before tax	-	(13,163)
Current tax charge at 19% (2018: 19%)	-	(2,501)
Adjustments in respect of prior year	-	5,024
Total current tax charge	-	2,523

Notes to the financial statements (continued)

4 Fixed asset investments

	£
At 1 April 2018	1
Disposal during period	(1)
31 March 2019	-

5 Debtors: amounts falling due within one year

	2019 £	2018 £
Amounts falling due within one year:		
Amounts owed by fellow Group undertakings	15,001	2,477,986
	15,001	2,477,986

The amounts owed by Group undertakings are current, unsecured and do not attract interest.

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts falling due within one year:		
Other creditors	(15,000)	(15,000)
	(15,000)	(15,000)

7 Share capital

Company	2019 £	2018 £
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	1,000	1,000
<i>Issued, allotted, called up and fully paid</i>		
1 Ordinary share of £1	1	1

Notes to the financial statements (continued)

8 Dividends

Dividends declared and paid a final dividend for the year amounted to £4,122,859 (2018: £nil).

9 Parent undertaking and controlling party

The Company's immediate parent is BBC Studios Distribution Limited and the ultimate parent undertaking and controlling party is the British Broadcasting Corporation (BBC) which is incorporated in the United Kingdom by Royal Charter. The largest group in which the results of the Company are consolidated is that headed by the BBC. The smallest group in which they are consolidated is that headed by BBC Studios Distribution Limited incorporated in the United Kingdom.

The consolidated accounts of BBC may be obtained online at www.bbc.co.uk/annualreport.