

**THE RASTAMOUSE COMPANY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

The Rastamouse Company Limited
Financial Statements
For The Year Ended 31 March 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

The Rastamouse Company Limited
Balance Sheet
As at 31 March 2022

Registered number: 06945977

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		2,023,007		2,399,699
Tangible Assets	4		1,196		1,594
Investments	5		1		1
			<u>2,024,204</u>		<u>2,401,294</u>
CURRENT ASSETS					
Debtors	6	633		45,985	
Cash at bank and in hand		<u>1,506</u>		<u>11,435</u>	
		2,139		57,420	
Creditors: Amounts Falling Due Within One Year	7	<u>(2,117,027)</u>		<u>(2,034,509)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(2,114,888)</u>		<u>(1,977,089)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(90,684)</u>		<u>424,205</u>
Creditors: Amounts Falling Due After More Than One Year	8		<u>(235,459)</u>		<u>(235,459)</u>
NET (LIABILITIES)/ASSETS			<u>(326,143)</u>		<u>188,746</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,936,666		1,936,666
Share premium account			278,334		278,334
Profit and Loss Account			<u>(2,541,143)</u>		<u>(2,026,254)</u>
SHAREHOLDERS' FUNDS			<u>(326,143)</u>		<u>188,746</u>

The Rastamouse Company Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Dr Gregory Boardman

Director

22 December 2022

The notes on pages 3 to 6 form part of these financial statements.

The Rastamouse Company Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The financial statements have been prepared under the going concern basis which assumes the company will continue in existence for the foreseeable future.

The company has secured support from its creditors and shareholders and is exploring additional strategies to monetise the company's rights.

1.3. Significant judgements and estimations

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The key area of judgement and estimation uncertainty in these financial statements is highlighted below:

Amortisation and impairment of intangibles

The intangible asset balance consists of costs incurred in obtaining film rights. The costs are released to the statement of Income and Retained Earnings in line with the expected future revenues and expected life, subject to management judgement. Management base their judgements based on all relevant information available to them at the time of assessment, which may be sensitive to changes in market conditions and demand. To identify an impairment the future cashflows are assessed at least annually and, should an impairment be identified, it will be recognised to the extent necessary.

1.4. Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered net of value added tax.

The company's income derived from licensing, by large telebroadcasters, is in respect of the company's intangible asset. Licensing received in advance is treated as deferred income and brought into account during the period the licensing relates. Royalty income received is derived from a percentage of third party sales of physical goods and experiences relating to the programme rights held by the company.

1.5. Intangible Fixed Assets and Amortisation - Other Intangible

Intangible fixed assets represents film rights and are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost over the period in which income is expected to be earned.

1.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance basis
-------------------	----------------------------

1.7. Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings are initially recognised at transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions 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.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

The Rastamouse Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.9. Government Grant

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

1.10. Investments

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

1.11. Consolidation

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

1.12. Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the amount of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 4)

3. Intangible Assets

	Other £
Cost	
As at 1 April 2021	5,940,330
As at 31 March 2022	5,940,330
Amortisation	
As at 1 April 2021	3,540,631
Provided during the period	376,692
As at 31 March 2022	3,917,323
Net Book Value	
As at 31 March 2022	2,023,007
As at 1 April 2021	2,399,699

The Rastamouse Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2021	14,305
As at 31 March 2022	14,305
Depreciation	
As at 1 April 2021	12,711
Provided during the period	398
As at 31 March 2022	13,109
Net Book Value	
As at 31 March 2022	1,196
As at 1 April 2021	1,594

5. Investments

	Other
	£
Cost	
As at 1 April 2021	1
As at 31 March 2022	1
Provision	
As at 1 April 2021	-
As at 31 March 2022	-
Net Book Value	
As at 31 March 2022	1
As at 1 April 2021	1

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	-	1,154
Prepayments and accrued income	450	450
Other debtors	-	19,500
VAT	183	1,187
Amounts owed by group undertakings	-	23,694
	633	45,985

The Rastamouse Company Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	-	23,690
Other taxes and social security	405	328
Other creditors	2,114,122	2,010,491
Accruals and deferred income	2,500	-
	<u>2,117,027</u>	<u>2,034,509</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Other long term loans	235,459	235,459
	<u>235,459</u>	<u>235,459</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	1,936,666	1,936,666

10. General Information

The Rastamouse Company Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06945977 . The registered office is 1 Battersea Square, Battersea, London, SW11 3RZ.

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.