

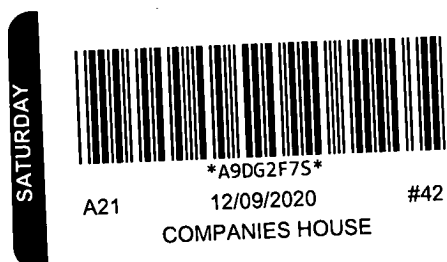
Company Registration No. 07564733 (England and Wales)

**ENTERTAINMENT TELEVISION LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2019**



# ENTERTAINMENT TELEVISION LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	A. Judd FCA Robin Palmer
<b>Company Secretary</b>	Robin Palmer
<b>Company number</b>	07564733
<b>Registered office</b>	First Floor 6 Square Rigger Row London SW11 3TZ
<b>Bankers</b>	Royal Bank of Scotland 127-128 High Holborn London WC1V 6PQ
<b>Solicitors</b>	Devonshires Solicitors LLP 30 Finsbury Circus London EC2M 7DT
<b>Accountants</b>	Kreston Reeves LLP Third Floor 24 Chiswell Street London EC1Y 4YX

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# ENTERTAINMENT TELEVISION LIMITED

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# ENTERTAINMENT TELEVISION LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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The directors present their report and financial statements for the year ended 31 December 2019.

### Directors

The directors who served during the year were:

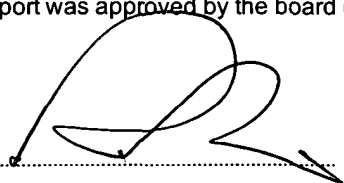
A. Judd FCA  
R. Palmer

### Small companies note

In Preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the companies Act 2006.

Following a valuation by Simmons Gainsford LLP an independent firm of Chartered Accountants , the company was purchased for cash in August by SME Enterprises & Investments Limited.

This report was approved by the board on 31st March 2020 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'R Palmer', written over a horizontal dotted line.

R Palmer

Director

**ENTERTAINMENT TELEVISION LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2019**


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	Notes	2019 £	2018 £
TURNOVER		108,816	162,194
Less Cost of Sales		<u>(48,177)</u>	<u>(64,940)</u>
Gross Profit / (Loss)		60,639	97,254
Administrative expenses		<u>(14,961)</u>	<u>(115,762)</u>
<b>OPERATING PROFIT / (LOSS)</b>		<u><b>45,678</b></u>	<u><b>(18,508)</b></u>
<b>Exceptional Items *</b>			<u>( 605,715 )</u>
<b>PROFIT / (LOSS) FOR THE FINANCIAL YEAR</b>		<u><b>45,678</b></u>	<u><b>( 624,223 )</b></u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u><b>45,678</b></u>	<u><b>( 624,223 )</b></u>

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There were no recognised gains and losses for 2019 or 2018 other than those included in the profit and loss account

The notes on pages 4 to 7 form part of these financial statements.

- \* The group has recognised that there are significant intercompany balances from historical trading that are not capable of being settled in the ordinary course of business. These balances have been waived as at the 31 December 2018

**ENTERTAINMENT TELEVISION LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2019**

	Notes	2019		2018	
		£	£	£	£
<b>Fixed Assets</b>					
Intangible Assets	4		16,180		31,012
Tangible Assets	5		-		-
<b>Current Assets</b>					
Debtors: Amounts falling due within on year	6	83,255		1,284	
Cash at Bank and in hand	7	2,750		88	
<b>Total Current Assets</b>		<b>86,004</b>		<b>1,371</b>	
Creditors: amounts falling due within one year	8	( 38,560 )		( 14,437 )	
<b>Net current assets /(liabilities)</b>			<b>47,444</b>		<b>(13,065)</b>
<b>Total assets less current liabilities</b>			<b>63,624</b>		<b>17,946</b>
<b>Net assets</b>			<b>63,624</b>		<b>17,946</b>
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Profit and loss account			62,624		16,946
			<b>63,624</b>		<b>17,946</b>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts 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 financial statements were approved and authorised for issue by the board and were signed on its behalf on 31st March 2020.



R Palmer  
Director

The notes on pages 4 to 7 from part of these financial statements.

**ENTERTAINMENT TELEVISION LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. General Information**

Entertainment Television is a limited company incorporated in England & Wales.  
Registered Office: First Floor, 6 Square Rigger Row, London, SW11 3TZ  
Registration Number: 07564733

**2. Accounting Policies****2.1 Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with the Financial Reporting Standard 102, the Financial Reporting Standards applicable in the UK and the Republic of Ireland and the companies 2006.

The following principal accounting policies have been applied:

**2.2 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.

**2.3 Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years

**2.3 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 operation in the manner intended by management.

**ENTERTAINMENT TELEVISION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2.3 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	- 3 Years Straight Line Basis
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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 profit and loss account.

**2.4 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.

**2.5 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 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.

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 impairment loss is recognised in the profit and loss account.

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.

**2.7 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.

**3. Employees**

Staff Costs were as follows:

The Company has no employees other than the directors, who did not receive any remuneration (2018 - £Nil)

The average monthly number of employees, including directors, during the year was 0 (2018 - 0)



**ENTERTAINMENT TELEVISION LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2019**

4.	<b>Intangible Fixed Assets</b>	Multiplex Broadcast Licence £		
	<b>Cost or valuation</b>			
	At 1 January 2019			220,000
	At 31 December 2019			220,000
	<b>Amortisation</b>			
	At 1 January 2019			188,988
	Charge for the year			14,832
	At 31 December 2019			203,820
	<b>Net Book Value</b>			
	At 31 December 2019			16,180
	At 31 December 2018			31,012
5.	<b>Fixed tangible assets</b>	Computer Equipment £	Plant & Machinery £	Total £
	<b>Cost or valuation</b>			
	At 1 January 2019	4,736	11,095	15,831
	At 31 December 2019	4,736	11,095	15,831
	<b>Depreciation</b>			
	At 1 January 2019	4,736	11,095	15,831
	At 31 December 2019	4,736	11,095	15,831
	<b>Net Book Value</b>			
	At 31 December 2019	-	-	-
	At 31 December 2018	-	-	-
6.	<b>Debtors</b>		2019	2018
			£	£
	Amounts Owed from Group Undertakings		78,873	-
	Other debtors		4,381	1,284
	Prepayments		-	-
			<b>83,255</b>	<b>1,284</b>
7.	<b>Cash and cash equivalents</b>		2019	2018
			£	£
	Cash at bank and in hand		2,750	88
			<b>2,750</b>	<b>88</b>

**ENTERTAINMENT TELEVISION LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 DECEMBER 2019****8. Creditors: Amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade Creditors	<b>17,512</b>	<b>9,437</b>
Amounts owed to Group undertakings	<b>9,781</b>	<b>-</b>
Other taxation and social security	<b>6,266</b>	<b>-</b>
Other Creditors	<b>5,000</b>	<b>5,000</b>
	<b>38,560</b>	<b>14,437</b>

**9. Financial instruments**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through profit and loss	<b>2,750</b>	<b>88</b>
	<b>2,750</b>	<b>88</b>

**10. Controlling party**

The company is a wholly owned subsidiary of SME Enterprises & Investments Limited, whose registered office is First Floor, 6 Square Rigger Row, London, SW11 3TZ.

The ultimate holding company SME Enterprises & Investments Limited is exempt from producing consolidated account under s.405 of the companies Act 2006.