

**PRISM MEDIA PRODUCTION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Prism Media Production Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2022

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Prism Media Production Ltd
Balance Sheet
As at 31 March 2022

Registered number: 08007976

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		18,795		1,487
			18,795		1,487
CURRENT ASSETS					
Debtors	4	11,245		8,739	
Cash at bank and in hand		34,901		18,425	
		46,146		27,164	
Creditors: Amounts Falling Due Within One Year	5	(87,126)		(64,996)	
NET CURRENT ASSETS (LIABILITIES)			(40,980)		(37,832)
TOTAL ASSETS LESS CURRENT LIABILITIES			(22,185)		(36,345)
NET LIABILITIES			(22,185)		(36,345)
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and Loss Account			(22,285)		(36,445)
SHAREHOLDERS' FUNDS			(22,185)		(36,345)

Prism Media Production Ltd
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 his 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

Mr Dan Salem

Director

21 July 2022

The notes on pages 3 to 5 form part of these financial statements.

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 directors believe the company to be a going concern and will continue to give their support to the company over the next 12 months.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of value added taxes. Turnover includes revenue earned from the provision of services and is recognised at the point of invoice. If the provision of services spans the financial year end, it is measured by reviewing the actual services performed against the total services to be provided and is only recognised if it can be estimated reliably.

1.4. 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 and machinery	25% Straight line
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1.5. Financial Instruments

Debtors and creditors which are due within one year are recorded at transaction price, less any impairment.

1.6. Taxation

The taxation expense represents the sum of the tax currently payable and deferred tax. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax has not been recognised as it is not material to the financial statements. The directors will review this annually.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Prism Media Production Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

	2022	2021
Average number of employees, including directors, during the year	3	3
	<u>3</u>	<u>3</u>

3. Tangible Assets

	Plant and machinery £
Cost	
As at 1 April 2021	102,512
Additions	19,169
As at 31 March 2022	<u>121,681</u>
Depreciation	
As at 1 April 2021	101,025
Provided during the period	1,861
As at 31 March 2022	<u>102,886</u>
Net Book Value	
As at 31 March 2022	<u>18,795</u>
As at 1 April 2021	<u>1,487</u>

Prism Media Production Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	10,562	8,712
Other debtors	683	27
	<u>11,245</u>	<u>8,739</u>

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	4,756	2,135
Other creditors	72,762	53,501
Taxation and social security	9,608	9,360
	<u>87,126</u>	<u>64,996</u>

6. Related Party Transactions

16 x 9 Media Ltd

Related Party

Included in Trade debtors, at the year end are amounts due from a related party of £2,060 (2020 : Nil).

7. General Information

Prism Media Production Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08007976 . The registered office is 16 Carlisle Street, London, W1D 3BT.

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.