

BRONTE FILM AND TELEVISION LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2017

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BRONTE FILM AND TELEVISION LIMITED
REGISTERED NUMBER:08309584

BALANCE SHEET
AS AT 31 OCTOBER 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	3,283	2,781
Investments	5	7	5
		<u>3,290</u>	<u>2,786</u>
Current assets			
Debtors: amounts falling due within one year	6	2,043,156	308,878
Cash at bank and in hand	7	146,874	287,891
		<u>2,190,030</u>	<u>596,769</u>
Creditors: amounts falling due within one year	8	<u>(803,302)</u>	<u>(290,113)</u>
Net current assets		<u>1,386,728</u>	<u>306,656</u>
Total assets less current liabilities		<u>1,390,018</u>	<u>309,442</u>
Net assets		<u><u>1,390,018</u></u>	<u><u>309,442</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		1,390,017	309,441
		<u><u>1,390,018</u></u>	<u><u>309,442</u></u>

BRONTE FILM AND TELEVISION LIMITED
REGISTERED NUMBER:08309584

BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2017

The director considers 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 Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements 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 company has opted not to file the profit and loss account in accordance with 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 17 July 2018.



N Blair
Director

The notes on pages 3 to 8 form part of these financial statements.

BRONTE FILM AND TELEVISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

1. General information

Bronte Film and Television Limited is a private company limited by shares and is registered in England and Wales. The registration number of the company is 08309584. The registered address of the company is 5th Floor, 89 New Bond Street, London, W1S 1DA.

The principal activity of the company continues to be that of production of television programmes.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The comparative figures are in respect of the period from 1 December 2015 to 31 October 2016.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised in respect of income related to the production of television programmes 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.

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 operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance

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.

BRONTE FILM AND TELEVISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

2. Accounting policies (continued)

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 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.

2.7 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 other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including related party loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

2.10 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

BRONTE FILM AND TELEVISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

2. Accounting policies (continued)

2.11 Taxation

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2016 - 2).

BRONTE FILM AND TELEVISION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017**

4. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 November 2016	458	4,487	4,945
Additions	-	2,030	2,030
Disposals	-	(774)	(774)
At 31 October 2017	<u>458</u>	<u>5,743</u>	<u>6,201</u>
Depreciation			
At 1 November 2016	201	1,963	2,164
Charge for the year	64	1,030	1,094
Disposals	-	(339)	(339)
At 31 October 2017	<u>265</u>	<u>2,654</u>	<u>2,919</u>
Net book value			
At 31 October 2017	<u>193</u>	<u>3,089</u>	<u>3,282</u>
At 31 October 2016	<u>258</u>	<u>2,524</u>	<u>2,782</u>

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 November 2016	5
Additions	2
At 31 October 2017	<u>7</u>
Net book value	
At 31 October 2017	<u>7</u>
At 31 October 2016	<u>5</u>

BRONTE FILM AND TELEVISION LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2017****6. Debtors**

	2017	2016
	£	£
Trade debtors	46,489	107,738
Amounts owed by group undertakings	-	23,058
Other debtors	18,798	5,681
Prepayments and accrued income	1,977,869	172,401
	2,043,156	308,878

7. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	146,873	287,891
	146,873	287,891

8. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	13,089	25,335
Other loans	150,000	150,000
Corporation tax	260,062	25,384
Other taxation and social security	16,267	14,786
Other creditors	3,077	3,701
Accruals and deferred income	360,807	70,907
	803,302	290,113

9. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £17,645 (2016 - £12,105). Contributions totalling £2,314 (2016 - £3,242) were payable to the fund at the balance sheet date and are included in creditors.

10. Related party transactions

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 Section 1A paragraph 1AC.35.

BRONTE FILM AND TELEVISION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2017

11. First time adoption of FRS 102

With the exception of the classification of long term loans, the policies applied under the entity's previous accounting regime framework are not materially different from the recognition and measurement principles set out under FRS 102.

Under the company's previous reporting regime, the company had a long term loan. As there are no formal repayment terms in place, the loan is deemed to be a basic financial instrument and a current liability under FRS 102. At the transition date of 1 December 2015 and as at 31 October 2016, the loan balance of £150,000 has been reclassified from non-current liabilities to current liabilities.