

COMPANY REGISTRATION NUMBER: 08447330

**MBK Productions Limited**

**Filleted Unaudited Financial Statements**

**31 December 2022**

# MBK Productions Limited

## Statement of Financial Position

**31 December 2022**

|   |      | 2022       | 2021      |
|---|------|------------|-----------|
|   | Note | £          | £         |
| <b>Fixed assets</b>                                   |      |            |           |
| Intangible assets                                     | 4    | 132,605    | 135,677   |
| <b>Current assets</b>                                 |      |            |           |
| Debtors   | 5    | 422,259    | 42,306    |
| Investments   | 6    | 12,531,591 | 3,570,668 |
| Cash at bank and in hand                              |      | 785,056    | 448,692   |
|   |      | -----      | -----     |
|   |      | 13,738,906 | 4,061,666 |
| <b>Creditors: amounts falling due within one year</b> | 7    | 14,305,073 | 4,276,366 |
|   |      | -----      | -----     |
| <b>Net current liabilities</b>                        |      | 566,167    | 214,700   |
|   |      | -----      | -----     |
| <b>Total assets less current liabilities</b>          |      | ( 433,562) | ( 79,023) |
|   |      | -----      | -----     |
| <b>Net liabilities</b>                                |      | ( 433,562) | ( 79,023) |
|   |      | -----      | -----     |
| <b>Capital and reserves</b>                           |      |            |           |
| Called up share capital                               |      | 1          | 1         |
| Profit and loss account                               |      | ( 433,563) | ( 79,024) |
|   |      | -----      | -----     |
| <b>Shareholders deficit</b>                           |      | ( 433,562) | ( 79,023) |
|   |      | -----      | -----     |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **MBK Productions Limited**

## **Statement of Financial Position** *(continued)*

**31 December 2022**

---

These financial statements were approved by the board of directors and authorised for issue on 29 September 2023 , and are signed on behalf of the board by:

Ms N S Shachkova

Director

Company registration number: 08447330

# **MBK Productions Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2022**

---

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite 1, First Floor, 1 Duchess Street, W1W 6AN, England.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The directors have considered the current and future cash requirements of the company and consider it appropriate to prepare the accounts on a going concern basis.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

#### **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

|                                     |   |          |
|-------------------------------------|---|----------|
| Patents, trademarks and<br>licences | - | 50 years |
|-------------------------------------|---|----------|

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Intangible assets

|  | Patents,<br>trademarks and<br>licences<br>£ |
|--|---|
| <b>Cost</b>                            |   |
| At 1 January 2022 and 31 December 2022 | 153,594<br>-----                            |
| <b>Amortisation</b>                    |   |
| At 1 January 2022                      | 17,917                                      |
| Charge for the year                    | 3,072<br>-----                              |
| <b>At 31 December 2022</b>             | <b>20,989</b><br>-----                      |
| <b>Carrying amount</b>                 |   |
| At 31 December 2022                    | 132,605<br>-----                            |
| At 31 December 2021                    | 135,677<br>-----                            |

#### 5. Debtors

|               | 2022<br>£               | 2021<br>£              |
|---------------|-------------------------|------------------------|
| Trade debtors | 217,129                 | —                      |
| Other debtors | 205,130                 | 42,306<br>-----        |
|               | <b>422,259</b><br>----- | <b>42,306</b><br>----- |

#### 6. Investments

|                      | 2022<br>£           | 2021<br>£          |
|----------------------|---------------------|--------------------|
| Unlisted investments | 12,531,591<br>----- | 3,570,668<br>----- |

#### 7. Creditors: amounts falling due within one year

|   | 2022<br>£                  | 2021<br>£                 |
|---|----------------------------|---------------------------|
| Bank loans and overdrafts   | 3,361                      | —                         |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 14,291,905                 | 4,273,633                 |
| Other creditors   | 9,807<br>-----             | 2,733<br>-----            |
|   | <b>14,305,073</b><br>----- | <b>4,276,366</b><br>----- |

#### 8. Related party transactions

Included in other debtors is a balance of £2,076 (2021 - £ Nil) due from Human Rights Project Management, a company related by virtue of common directorship. Included in creditors is a balance of £14,291,905 (2021 - £4,273,633) due to the shareholder. This amount is interest free, unsecured and repayable on demand.

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.