

Company Registration No. 08599531 (England and Wales)

KING BERT PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

KING BERT PRODUCTIONS LIMITED

CONTENTS

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 6

KING BERT PRODUCTIONS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

	Notes	2019 £	£	2018 £	£
Non-current assets					
Property, plant and equipment	3		8,195		14,688
Investments	4		5		5
			<u>8,200</u>		<u>14,693</u>
Current assets					
Trade and other receivables	6	1,087,603		1,038,973	
Cash and cash equivalents		109,302		104,550	
		<u>1,196,905</u>		<u>1,143,523</u>	
Current liabilities	7	(1,089,157)		(1,071,519)	
		<u>107,748</u>		<u>72,004</u>	
Net current assets			107,748		72,004
Total assets less current liabilities			<u>115,948</u>		<u>86,697</u>
Provisions for liabilities			(1,174)		(2,791)
Net assets			<u>114,774</u>		<u>83,906</u>
Equity					
Called up share capital			4		4
Retained earnings			114,770		83,902
Total equity			<u>114,774</u>		<u>83,906</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

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

KING BERT PRODUCTIONS LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 23 December 2020 and are signed on its behalf by:

J Sargent
Director

Company Registration No. 08599531

KING BERT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

King Bert Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 27 Mortimer Street, London, W1T 3BL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue represents amounts receivable in developing/producing and exploiting television programmes and is recognised over the period of the production or as per the contract where payment is dependent on materials delivered. Gross profit on production activity is recognised over the period of the production or in accordance with the underlying contract and where there is uncertainty of this being realised overages on productions are recognised as they arise and underages are recognised on completion of the productions.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Straight line
Computer equipment	25% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investments in subsidiaries

Except as stated below, fixed asset investments, including investments in subsidiaries are shown at cost less provision for impairment.

1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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 extent 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.

KING BERT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	7	9
	<u> </u>	<u> </u>

KING BERT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

3 Property, plant and equipment

	Plant and machinery etc
	£
Cost	
At 1 January 2019	33,751
Additions	2,440
	<hr/>
At 31 December 2019	36,191
	<hr/>
Depreciation and impairment	
At 1 January 2019	19,063
Depreciation charged in the year	8,933
	<hr/>
At 31 December 2019	27,996
	<hr/>
Carrying amount	
At 31 December 2019	8,195
	<hr/>
At 31 December 2018	14,688
	<hr/>

4 Fixed asset investments

	2019	2018
	£	£
Shares in group undertakings and participating interests	5	5
	<hr/>	<hr/>

Movements in non-current investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 January 2019 & 31 December 2019	5
	<hr/>
Carrying amount	
At 31 December 2019	5
	<hr/>
At 31 December 2018	5
	<hr/>

KING BERT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2019

5 Subsidiaries

Details of the company's subsidiaries at 31 December 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Big Bert Limited	England and Wales	Television Production	Ordinary Shares	100.00	0
Happy Bert Ltd	Scotland	Television Production	Ordinary Shares	100.00	0
Little Bert Limited	England and Wales	Television Production	Ordinary Shares	100.00	0
Queen Bert Limited (Formerly Spice Productions Limited)	England and Wales	Television Production	Ordinary Shares	100.00	0

The investments in subsidiaries are stated at cost.

6 Trade and other receivables

	2019 £	2018 £
Amounts falling due within one year:		
Trade receivables	233,638	113,750
Corporation tax recoverable	15,716	33,844
Amounts owed by group undertakings	623,481	153,225
Other receivables	214,768	738,154
	<u>1,087,603</u>	<u>1,038,973</u>

7 Current liabilities

	2019 £	2018 £
Trade payables	107,027	50,228
Amounts owed to group undertakings	40,237	-
Taxation and social security	62,104	21,055
Other payables	879,789	1,000,236
	<u>1,089,157</u>	<u>1,071,519</u>

8 Related party transactions

The assets of the company are secured by a floating charge over the assets of the group and the company.

The company has taken advantage of the exemption under paragraph 33.1a of FRS 102 from disclosing transactions between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is the ultimate parent company or a wholly owned by a member of that group.

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.