

Company Registration No. 08599531 (England and Wales)

KING BERT PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017
PAGES FOR FILING WITH REGISTRAR

KING BERT PRODUCTIONS LIMITED

CONTENTS

	Page
Statement of financial position	1 - 2
Notes to the financial statements	3 - 7

KING BERT PRODUCTIONS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 JULY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Property, plant and equipment	3		29,848		12,204
Investments	4		5		3
			<u>29,853</u>		<u>12,207</u>
Current assets					
Trade and other receivables	6	2,166,928		1,189,257	
Cash and cash equivalents		1,092,552		1,158,322	
		<u>3,259,480</u>		<u>2,347,579</u>	
Current liabilities	7	(3,094,836)		(2,348,457)	
Net current assets/(liabilities)			<u>164,644</u>		<u>(878)</u>
Total assets less current liabilities			<u>194,497</u>		<u>11,329</u>
Provisions for liabilities			<u>(5,676)</u>		<u>-</u>
Net assets			<u><u>188,821</u></u>		<u><u>11,329</u></u>
Equity					
Called up share capital	8		4		4
Retained earnings			<u>188,817</u>		<u>11,325</u>
Total equity			<u><u>188,821</u></u>		<u><u>11,329</u></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 July 2017 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 JULY 2017

The financial statements were approved by the board of directors and authorised for issue on 23 April 2018 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 JULY 2017

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, UK, W1T3BL.

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.

These financial statements for the year ended 31 July 2017 are the first financial statements of King Bert Productions Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

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.

KING BERT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

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.

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.

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 14 (2016 - 17).

KING BERT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

3 Property, plant and equipment

	Plant and machinery etc £
Cost	
At 1 August 2016	13,812
Additions	23,284
	<hr/>
At 31 July 2017	37,096
	<hr/>
Depreciation and impairment	
At 1 August 2016	1,608
Depreciation charged in the year	5,640
	<hr/>
At 31 July 2017	7,248
	<hr/>
Carrying amount	
At 31 July 2017	29,848
	<hr/>
At 31 July 2016	12,204
	<hr/>

4 Fixed asset investments

	2017 £	2016 £
Investments	5	3
	<hr/>	<hr/>

Movements in non-current investments

	Shares in group undertakings £
Cost or valuation	
At 1 August 2016	3
Additions	2
	<hr/>
At 31 July 2017	5
	<hr/>
Carrying amount	
At 31 July 2017	5
	<hr/>
At 31 July 2016	3
	<hr/>

KING BERT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

5 Subsidiaries

Details of the company's subsidiaries at 31 July 2017 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	
Spice Productions Limited	England and Wales	Television Production	Ordinary Shares	100.00	
Happy Bert Limited	Scotland	Television Production	Ordinary Shares	100.00	
Little Bert Limited	England and Wales	Television Production	Ordinary Shares	100.00	

The investments in subsidiaries are stated at cost.

6 Trade and other receivables

	2017 £	2016 £
Amounts falling due within one year:		
Trade receivables	1,097,214	604,351
Corporation tax recoverable	-	1,112
Amounts owed by group undertakings	339,452	345,997
Other receivables	730,262	237,797
	<u>2,166,928</u>	<u>1,189,257</u>

7 Current liabilities

	2017 £	2016 £
Trade payables	594,685	188,607
Corporation tax	41,562	-
Other taxation and social security	498,155	385,330
Other payables	1,960,434	1,774,520
	<u>3,094,836</u>	<u>2,348,457</u>

KING BERT PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

8	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	400 Ordinary shares of 1p each	4	4
		<hr/>	<hr/>
		4	4
		<hr/>	<hr/>

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.