

Company Registration No. 09850110 (England and Wales)

Big Bert Limited

**Report and unaudited financial statements
for the period ended 31 August 2022**

Big Bert Limited

Company information

Directors	Conor McCaughan Josephine Sargent Yvonne Sellins
Company number	09850110
Registered office	22 Bloomsbury Street London WC1B 3QJ

Big Bert Limited

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Directors' report

For the period ended 31 August 2022

The directors present their report and financial statements for the period ended 31 August 2022. The comparative period is from 1 March 2021 to 28 February 2022.

Principal activities

The principal activity of the company continued to be that of television programme production.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Conor McCaughan
Josephine Sargent
Yvonne Sellins

Statement of directors' responsibilities

The directors are responsible for preparing the report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Yvonne Sellins

Director

23 January 2023

Big Bert Limited

Profit and loss account

For the period ended 31 August 2022

		Period ended 31 August 2022 £	Year ended 28 February 2022 £
	Notes		
Turnover		1,575,947	(20,000)
Cost of sales		(1,928,077)	16,324
Gross loss		(352,130)	(3,676)
Administrative expenses		(11,858)	(4,500)
Loss before taxation		(363,988)	(8,176)
Tax on loss	3	364,130	-
Profit/(loss) for the financial period		142	(8,176)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

Big Bert Limited

Balance sheet

As at 31 August 2022

			31 August 2022	28 February 2022
	Notes	£	£	£
Current assets				
Debtors	4	702,248		8,465
Cash at bank and in hand		8,117		5,560
		<u>710,365</u>		<u>14,025</u>
Creditors: amounts falling due within one year	5	<u>(707,926)</u>		<u>(11,728)</u>
Net current assets			<u>2,439</u>	<u>2,297</u>
Capital and reserves				
Called up share capital	6		1	1
Profit and loss reserves			<u>2,438</u>	<u>2,296</u>
Total equity			<u>2,439</u>	<u>2,297</u>

For the financial period ended 31 August 2022 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 period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 23 January 2023 and are signed on its behalf by:

Yvonne Sellins

Director

Company Registration No. 09850110

Big Bert Limited

Notes to the financial statements For the period ended 31 August 2022

1 Accounting policies

Company information

Big Bert Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Bloomsbury Street, London, WC1B 3QJ.

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 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The current period is for 6 months ending 31 August 2022, the prior period is for the year ended 28 February 2022. As such comparative amounts in these accounts are not entirely comparable.

1.4 Turnover

In respect of long-term contracts for on-going services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Value of work done in respect of long-term contracts for on-going services is determined by reference to the stage of completion.

The "percentage completion method" is used to determine the appropriate amount to recognise in a given period. the stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the period in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered.

1.5 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 Accounting policies (continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax credit represents the sum of the tax currently recoverable and deferred tax.

1 Accounting policies (continued)

Current tax

The tax currently recoverable is based on relievable losses arising in the period as the result of television programme tax relief legislation. Relievable losses differ from net losses as reported in the profit and loss account because they include an additional deduction relating to qualifying television programme development expenditure and exclude items of income or expense that are taxable or deductible in other years as well as items that are never taxable or deductible. The company's tax position 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. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. 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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 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 period was 8 (year to 28 February 2022: 0).

Big Bert Limited**Notes to the financial statements (continued)****For the period ended 31 August 2022****3 Taxation**

	Period to 31 August 2022 £	Year to 28 February 2022 £
Current tax		
UK corporation tax on profits for the current period	(364,130)	-

The actual credit for the period can be reconciled to the expected credit for the period based on the profit or loss and the standard rate of tax as follows:

	Period to 31 August 2022 £	Year to 28 February 2022 £
Loss before taxation	(363,988)	(8,176)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2022: 19.00%)	(69,158)	(1,553)
Enhanced losses arising from the high end TV tax credit	(265,169)	-
Difference between the rate of corporation tax and the rate of relief under the high end TV tax credit	(87,391)	-
Losses for the period	57,588	1,553
Taxation credit for the period	(364,130)	-

4 Debtors

	31 August 2022 £	28 February 2022 £
Amounts falling due within one year:		
Trade debtors	5	4,574
Corporation tax recoverable	364,129	-
Other debtors	338,114	3,891
	702,248	8,465

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Notes to the financial statements (continued)

For the period ended 31 August 2022

5 Creditors: amounts falling due within one year

	31 August 2022	28 February 2022
	£	£
Amounts owed to group undertakings	499,591	5,069
Other creditors	208,335	6,659
	<u>707,926</u>	<u>11,728</u>

6 Called up share capital

	31 August 2022	28 February 2022	31 August 2022	28 February 2022
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary share of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7 Financial commitments, guarantees and contingent liabilities

Arbuthnot Latham & Co. Limited hold fixed and floating charges over the rights, title and interest in the Programmes produced by the entity and over substantially all property and undertakings of the company.

8 Related party transactions

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.

9 Parent company

The parent undertaking and controlling party is King Bert Productions Limited, a company incorporated in England and Wales.

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