

Company Registration No. 10192533 (England and Wales)

FLINT TELEVISION LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2017
PAGES FOR FILING WITH REGISTRAR

FLINT TELEVISION LTD

COMPANY INFORMATION

Directors	C Kelly	(Appointed 20 May 2016)
	A Hughes	(Appointed 25 October 2016)
	K Moorhouse	(Appointed 25 October 2016)

Company number	10192533
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Registered office	21-23 Perrymount Road Haywards Heath West Sussex RN16 3TP
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Accountants	RMT Accountants & Business Advisors Ltd Gosforth Park Avenue Newcastle upon Tyne NE12 8EG
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Bankers	Santander 37-39 South Road Haywards Heath West Sussex RH16 4LQ
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FLINT TELEVISION LTD

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FLINT TELEVISION LTD

BALANCE SHEET

AS AT 31 MAY 2017

	Notes	2017 £	£
Fixed assets			
Tangible assets	3		2,553
Current assets			
Debtors	4	1,344	
Cash at bank and in hand		229,301	
		<u>230,645</u>	
Creditors: amounts falling due within one year	5	<u>(16,882)</u>	
Net current assets			213,763
Total assets less current liabilities			<u>216,316</u>
Capital and reserves			
Called up share capital	6		141
Share premium account			439,843
Profit and loss reserves			<u>(223,668)</u>
Total equity			<u>216,316</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 May 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 Act 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 and delivered 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 20 February 2018 and are signed on its behalf by:

C Kelly
Director

Company Registration No. 10192533

FLINT TELEVISION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2017

1 Accounting policies

Company information

Flint Television Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 21-23 Perrymount Road, Haywards Heath, West Sussex, RN16 3TP.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

Flint Television Limited is an ambitious new production company specialising in factual entertainment. We have developed an exciting slate of program ideas that are being actively considered by commissioners across the broadcast spectrum which will result in significant commissions in due course. We have also established an excellent rapport with the commissioning community in the UK and look forward to enjoying the first of many broadcast successes in 2018.

1.3 Reporting period

The annual financial statements are presented for a period longer than one year. This is due to the fact that this is the first years account so the period has been prepared to the end of the month of incorporation.

1.4 Tangible fixed assets

Tangible fixed assets 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:

Plant and equipment	25% straight line
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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.

1.5 Impairment of fixed 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.

FLINT TELEVISION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2017

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash at bank and in hand 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 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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.

1.8 Equity instruments

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

FLINT TELEVISION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2017

1 Accounting policies (Continued)

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 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 3.

3 Tangible fixed assets

Plant and equipment
£

Cost

At 20 May 2016

-

Additions

2,756

At 31 May 2017

2,756

Depreciation and impairment

At 20 May 2016

-

Depreciation charged in the period

203

At 31 May 2017

203

Carrying amount

At 31 May 2017

2,553

4 Debtors

2017

Amounts falling due within one year:

£

Other debtors

1,344

FLINT TELEVISION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2017

5 Creditors: amounts falling due within one year

	2017
	£
Trade creditors	3,152
Other taxation and social security	5,905
Other creditors	7,825
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	16,882
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6 Called up share capital

	2017
	£
Ordinary share capital	
Issued and fully paid	
14,074 Ordinary shares of 1p each	141
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	141
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During the period 14,074 shares were issued for a consideration of £439,984.

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.