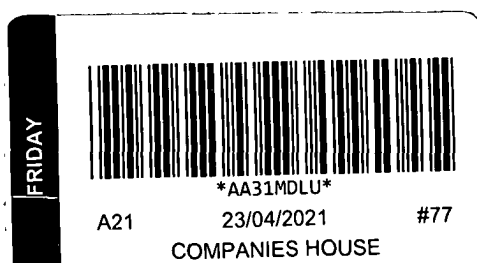


Company Registration No. 10498563 (England and Wales)

**Queen Bert Limited**

**Report and unaudited financial statements for the  
period ended 30 April 2020**



## **Queen Bert Limited**

### **Company information**

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<b>Directors</b>	Josephine Sargent Yvonne Sellins
<b>Company number</b>	10498563
<b>Registered office</b>	22 Bloomsbury Street London WC1B 3QJ

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## **Queen Bert Limited**

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## **Queen Bert Limited**

### **Directors' report**

**For the period ended 30 April 2020**

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The directors present their report and financial statements for the period 1 November 2019 to 30 April 2020. The comparative period is from 1 December 2018 to 31 October 2019.

#### **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:

Josephine Sargent  
Yvonne Sellins

#### **Post reporting date events**

Substantive information came to light in early 2020 regarding the virus now identified as COVID-19. Given that production on the TV programme has now completed the directors do not expect this to have a significant impact on the company going forwards in terms of its activity or its ability to continue as a going concern.

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the annual 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.

Queen Bert Limited

Directors' report (continued)  
For the period ended 30 April 2020

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On behalf of the board

  
.....  
Josephine Sargent  
Director

Date: 16th April 2021 .....

**Queen Bert Limited****Profit and loss account****For the period ended 30 April 2020**

		<b>Period ended 30 April 2020 £</b>	<b>Period ended 31 October 2019 £</b>
	<b>Notes</b>		
<b>Turnover</b>		392,186	2,051,887
<b>Cost of sales</b>		(474,257)	(2,517,335)
<b>Gross loss</b>		(82,071)	(465,448)
<b>Administrative expenses</b>		(10,250)	(11,750)
<b>Loss before taxation</b>		(92,321)	(477,198)
<b>Tax on loss</b>	<b>3</b>	122,967	447,657
<b>Profit/(loss) for the financial period</b>		30,646	(29,541)

**Queen Bert Limited**

**Balance sheet  
As at 30 April 2020**

		30 April 2020	31 October 2019
	Notes	£	£
<b>Current assets</b>			
Debtors	4	624,297	618,113
Cash at bank and in hand		59,426	15,870
		<u>683,723</u>	<u>633,983</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(683,722)</u>	<u>(664,628)</u>
<b>Net current assets/(liabilities)</b>		<u>1</u>	<u>(30,645)</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss reserves		-	(30,646)
<b>Total equity</b>		<u>1</u>	<u>(30,645)</u>

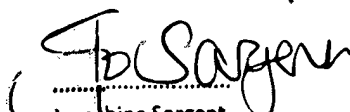
For the financial period ended 30 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 16th April 2021 and are signed on its behalf by:

  
Josephine Sargent  
Director

Company Registration No. 10498563

**Notes to the financial statements**  
**For the period ended 30 April 2020**

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**1 Accounting policies**

**Company information**

Queen 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 of accounts has been shortened by the directors in order to align the accounting period appropriately with the stage of production of the television programme. The current period is for six months ending 30 April 2020, the prior period is for eleven months ended 31 October 2019. 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.



Notes to the financial statements (continued)  
For the period ended 30 April 2020

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**1 Accounting policies (continued)**

**1.5 Cash at bank and in hand**

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.

**1.6 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.

Notes to the financial statements (continued)

For the period ended 30 April 2020

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**1 Accounting policies (continued)**

**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 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 profit and loss account 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. 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.

Notes to the financial statements (continued)

For the period ended 30 April 2020

**1 Accounting policies (continued)**

**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 1 (2019 - 9).

**3 Taxation**

	2020	2019
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	(122,967)	(447,657)
	<u>          </u>	<u>          </u>

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:

	2020	2019
	£	£
Loss before taxation	(92,321)	(477,198)
	<u>          </u>	<u>          </u>
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2019: 19.00%)	(17,541)	(90,668)
Enhanced losses arising from the high end TV tax credit	(92,984)	(341,661)
Difference between the rate of corporation tax and the rate of relief under the high end TV tax credit	(29,512)	(107,438)
Losses for the period	17,070	92,110
	<u>          </u>	<u>          </u>
Taxation credit for the period	(122,967)	(447,657)
	<u>          </u>	<u>          </u>

**Queen Bert Limited****Notes to the financial statements (continued)****For the period ended 30 April 2020****4 Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	570,595	447,628
Amounts owed by parent undertaking	-	161,091
Other debtors	53,702	9,394
	<u>624,297</u>	<u>618,113</u>

**5 Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,292	277,809
Amounts owed to parent undertaking	189,577	-
Taxation and social security	806	25,112
Other creditors	488,047	361,707
	<u>683,722</u>	<u>664,628</u>

**6 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary shares of £1 each	<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 Programme 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.

**Queen Bert Limited**

**Notes to the financial statements (continued)**

**For the period ended 30 April 2020**

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**9 Parent company**

As of the reporting date, the company is a wholly owned subsidiary of King Bert Productions Limited, a company registered in England and Wales.