

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Moonage Pictures Limited

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Moonage Pictures Limited

Company Information
for the Year Ended 31 March 2020

DIRECTORS:

W A Gould
M C Read
Ms F Tiplady
BBC Studios Corporate Services Limited

REGISTERED OFFICE:

10th Floor, The Met Building
22 Percy Street
London
W1T 2BU

REGISTERED NUMBER:

10956051 (England and Wales)

ACCOUNTANTS:

We'll Mind Your Own Business LTD
39 Long Acre
London
WC2E 9LG

Balance Sheet
31 March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		6,856		7,136
CURRENT ASSETS					
WIP	5	-		536,692	
Debtors	6	1,058,121		143,910	
Cash at bank		<u>755,902</u>		<u>1,089,732</u>	
		1,814,023		1,770,334	
CREDITORS					
Amounts falling due within one year	7	<u>1,454,960</u>		<u>979,786</u>	
NET CURRENT ASSETS			<u>359,063</u>		<u>790,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>365,919</u>		<u>797,684</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Share premium			1,350,000		1,350,000
Retained earnings			<u>(984,082)</u>		<u>(552,317)</u>
SHAREHOLDERS' FUNDS			<u>365,919</u>		<u>797,684</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 January 2021 and were signed on its behalf by:

Ms F Tiplady - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. STATUTORY INFORMATION

Moonage Pictures Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably. Production revenue recognised is determined by reference to production costs incurred to date as a percentage of total expected costs. Overspends are recognised as soon as they arise and anticipated underspends are recognised on the completion of the programme.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment	- 33% on cost
Office Furniture	- 33% on cost
Computer equipment	- 33% on cost

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at fair value, net of any transaction costs, and subsequently measured at amortised cost determined using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2019 - 12) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

	Office Equipment £	Office Furniture £	Computer equipment £	Totals £
COST				
At 1 April 2019	4,475	4,591	1,646	10,712
Additions	-	1,858	1,904	3,762
At 31 March 2020	<u>4,475</u>	<u>6,449</u>	<u>3,550</u>	<u>14,474</u>
DEPRECIATION				
At 1 April 2019	1,390	1,712	474	3,576
Charge for year	1,491	1,823	728	4,042
At 31 March 2020	<u>2,881</u>	<u>3,535</u>	<u>1,202</u>	<u>7,618</u>
NET BOOK VALUE				
At 31 March 2020	<u>1,594</u>	<u>2,914</u>	<u>2,348</u>	<u>6,856</u>
At 31 March 2019	<u>3,085</u>	<u>2,879</u>	<u>1,172</u>	<u>7,136</u>

5. **WIP**

	31.3.20 £	31.3.19 £
Work-in-progress	<u>-</u>	<u>536,692</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade debtors	840,195	86,640
Other debtors	44,320	12,561
Tax	3,388	-
Prepayments and accrued income	<u>170,218</u>	<u>44,709</u>
	<u>1,058,121</u>	<u>143,910</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.20 £	31.3.19 £
Trade creditors	71,015	17,472
Social security and other taxes	38,356	30,230
VAT	215,036	90,781
Other creditors	849,798	7,103
Net Wages Payable	55,212	44,025
Accruals and deferred income	-	517,075
Accrued expenses	<u>225,543</u>	<u>273,100</u>
	<u>1,454,960</u>	<u>979,786</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20 £	31.3.19 £
10,000	Ordinary	0.0001	1	1
1,765	A Shares	0.0001	-	-
			<u>1</u>	<u>1</u>

On 23 April 2018 each of the 100 issued £0.01 ordinary shares were subdivided into 10000 ordinary shares of £0.0001. On the same date 1765 A shares of £0.0001 were allotted and issued for a price of £764.87 per share.

9. ULTIMATE CONTROLLING PARTY

There is no an ultimate controlling party.

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.