

COMPANY REGISTRATION NUMBER: 11727896

The Forge Entertainment (The Light) Limited
Filleted Unaudited Accounts
31 March 2020

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The Forge Entertainment (The Light) Limited

Statement of Financial Position

31 March 2020

	Note	31 Mar 20 £	30 Jun 19 £
Current assets			
Stocks		—	3,722,043
Debtors	5	300,816	957,464
Cash at bank and in hand		321,707	117,120
		<u>622,523</u>	<u>4,796,627</u>
Creditors: amounts falling due within one year	6	<u>(622,219)</u>	<u>(4,796,561)</u>
Net current assets		<u>304</u>	<u>66</u>
Total assets less current liabilities		<u>304</u>	<u>66</u>
Net assets		<u>304</u>	<u>66</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		303	65
Shareholders funds		<u>304</u>	<u>66</u>

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The statement of financial position
continues on the following page.
The notes on pages 3 to 5 form part of these accounts.

The Forge Entertainment (The Light) Limited

Statement of Financial Position *(continued)*

31 March 2020

These accounts were approved by the board of directors and authorised for issue on 11/6/2020
and are signed on behalf of the board by:

Mark Pybus

M W Pybus
Director

Company registration number: 11727896

The notes on pages 3 to 5 form part of these accounts.

The Forge Entertainment (The Light) Limited

Notes to the Accounts

Period from 1 July 2019 to 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 18 The Glasshouse Studios, Fryern Court Road, Fordingbridge, Hampshire, SPX 1QX.

2. Statement of compliance

These accounts have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The accounts have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The accounts are prepared in sterling, which is the functional currency of the entity.

Comparatives

The accounts cover the period from 1 July 2019 to 31 March 2020. The comparatives cover the period from incorporation through to 30 June 2019.

The accounting period has been shortened to ensure that the accounting period and tax credit claim is conterminous.

Going concern

After making enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

There are no material judgements or estimates used in the preparation of these financial statements.

The Forge Entertainment (The Light) Limited

Notes to the Accounts *(continued)*

Period from 1 July 2019 to 31 March 2020

3. Accounting policies *(continued)*

Revenue recognition

Revenue recognised in the Statement of comprehensive income represents amounts received or receivable for work carried out in producing television programmes and is recognised upon delivery when the significant risks and rewards of ownership have been transferred to the buyer; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably. Revenue not meeting these conditions is deferred on the statement of financial position.

Stocks

Work-in-progress relates to direct production costs, net of tax credits, subsidies and grants, incurred on productions not delivered during the period. Production costs are recognised in the profit and loss accounts as soon as the programme is delivered and the related production revenue is recognised.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

4. Employees

The company has been incorporated to produce a high-end television series entitled "The Accident". In common with the film and television industry the majority of crew are hired on short term contracts for the duration of principal photography or are self-employed.

None of the Directors received any form of remuneration.

5. Debtors

	31 Mar 20	30 Jun 19
	£	£
Corporation tax recoverable	299,826	918,490
Other debtors	990	38,974
	<u>300,816</u>	<u>957,464</u>

The Forge Entertainment (The Light) Limited

Notes to the Accounts *(continued)*

Period from 1 July 2019 to 31 March 2020

6. Creditors: amounts falling due within one year

	31 Mar 20	30 Jun 19
	£	£
Amounts owed to group undertakings	435,218	1,500,000
Accruals and deferred income	179,836	3,187,025
Social security and other taxes	—	46,113
Other creditors	7,165	63,423
	<u>622,219</u>	<u>4,796,561</u>

Amounts owed to group undertakings has been secured against the anticipated future high-end television tax credit.

7. Related party transactions

The company has taken advantage of the exemption, under the terms of FRS 102 Paragraph 33.1A, not to disclose related party transactions with wholly owned subsidiaries within the group.

During the period all related party transactions that took place related to the production of the television series entitled "The Accident" (formerly known as "The Light") and arose on an arm's-length basis through the normal course of business. As such, no further transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.

8. Controlling party

The immediate parent company and ultimate controlling party is The Forge Entertainment Limited, a company incorporated in the United Kingdom.