

Company Registration No. 11763754 (England and Wales)

BAND OF GOLD PRODUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021
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BAND OF GOLD PRODUCTIONS LIMITED

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BAND OF GOLD PRODUCTIONS LIMITED**BALANCE SHEET****AS AT 31 MAY 2021**

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	4	23		4,944	
Cash at bank and in hand		123,295		534,089	
		<u>123,318</u>		<u>539,033</u>	
Creditors: amounts falling due within one year	5	(45,659)		(539,031)	
Net current assets			<u>77,659</u>		<u>2</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			<u>77,657</u>		<u>-</u>
Total equity			<u>77,659</u>		<u>2</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 Year ended 31 May 2021 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 Year 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 25 February 2022 and are signed on its behalf by:

Mr J Andrews
Director

DocuSigned by:

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Company Registration No. 11763754

BAND OF GOLD PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Company information

Band of Gold Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite 3, 4th Floor, Congress House, Lyon Road, Harrow, Middlesex, United Kingdom, HA1 2EN.

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 Reporting period

These financial statements have been prepared for the year ended 31 May 2021 (2020 was for the period from 14 January 2019, the date of incorporation, to 31 May 2020).

The company's 2020 accounting period was extended to submit an early claim of theatre tax credit to assist cash flow.

For the above reason, the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.3 Turnover

All income is recognised once the company has entitlement to the income and it is probable that the income will be received and the amount of income receivable can be measured reliably.

In relation to theatrical productions produced and managed by the company, turnover represents producers share of the net box office income for the production, with associated production and running costs relating to these shows being presented as production and cost of sales.

In relation to all other classes of business, turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales

1.4 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.

BAND OF GOLD PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

(Continued)

1.5 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 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.

1.6 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.

1.7 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.

BAND OF GOLD PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies (Continued)

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Share-based payments

For cash-settled share-based payments, a liability is recognised for the goods and services acquired, measured initially at the fair value of the liability. At the balance sheet date until the liability is settled, and at the date of settlement, the fair value of the liability is remeasured, with any changes in fair value recognised in profit or loss for the Year.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the Year was:

	2021 Number	2020 Number
Total	2	6

4 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	23	4,944

BAND OF GOLD PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2021

5 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	9,120	173,261
Taxation and social security	-	124,422
Other creditors	36,539	241,348
	<u>45,659</u>	<u>539,031</u>

6 Related party transactions

Transactions with related parties

During the Year the company entered into the following transactions with related parties:

During the current year no amounts were paid to Jass Productions Ltd and Rollem Productions Ltd, however during the comparative year ended 31 May 2020, the following amounts were paid to these companies. These companies are controlled by the directors Mr. J Andrews and Ms K Mellor respectively.

Description of the payment	Jass Productions Ltd		Rollem Productions Ltd	
	2021	2020	2021	2020
	£	£	£	£
Management Charges and Office costs	nil	94,000	nil	23,417
Royalties	nil	33,564	nil	16,782
Profit Distributions	nil	64,600	nil	64,600

The company also paid author and stage rights royalties of £Nil (2020 - £83,912) to the director, M/s K Mellor.

The aggregate amounts outstanding to these related parties at the year end was £ 9,120 (2020 - £139,415).