

**Company Registration No. 11810358 (England and Wales)**

**Motherland Productions Limited**

**Unaudited financial statements  
for the year ended 29 March 2022**

**Pages for filing with the Registrar**

**Motherland Productions Limited**

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**Motherland Productions Limited****Balance sheet****As at 29 March 2022**

			2022		2021
	Notes	£	£	£	£
<b>Current assets</b>					
Debtors	4	681,679		888,741	
Cash at bank and in hand		1,175		14,316	
		<u>682,854</u>		<u>903,057</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(682,853)</u>		<u>(903,056)</u>	
<b>Net current assets</b>			1		1
			<u><u>1</u></u>		<u><u>1</u></u>
<b>Capital and reserves</b>			-		-
Called up share capital	6		1		1
			<u><u>1</u></u>		<u><u>1</u></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 29 March 2022 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 29 March 2023 and are signed on its behalf by:

Clelia Mountford

**Director**

**Company Registration No. 11810358 (England and Wales)**

## **Motherland Productions Limited**

### **Notes to the financial statements For the year ended 29 March 2022**

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#### **1 Accounting policies**

##### **Company information**

Motherland Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 202 Blackfriars Road, London, SE1 8NJ.

##### **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 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.

##### **1.3 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.

##### **1.4 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.

**1 Accounting policies (continued)**

***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.

**1.5 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.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

**1.6 Taxation**

The tax credit represents the sum of the tax currently recoverable and deferred tax.

**Motherland Productions Limited**

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

**For the year ended 29 March 2022**

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**1 Accounting policies (continued)**

***Current tax***

The tax currently recoverable is based on relievable losses arising in the period as the result of television programme tax relief legislation. Relievable losses differ from net losses as reported in the profit and loss account because they include an additional deduction relating to qualifying television programme development expenditure and exclude items of income or expense that are taxable or deductible in other years as well as items that are never taxable or deductible. The company's tax position is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**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.

**1.8 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 (excluding directors) employed by the company during the year was 0 (2021 - 8).

	<b>Year ended 29 March 2022 Number</b>	<b>Period ended 29 March 2021 Number</b>
Total	-	8
	<b>==</b>	<b>==</b>

**Motherland Productions Limited****Notes to the financial statements (continued)****For the year ended 29 March 2022****3 Taxation**

	<b>Year ended 29 March 2022 £</b>	<b>Period ended 29 March 2021 £</b>
<b>Current tax</b>		
UK corporation tax on profits for the current period	-	(681,479)
	<u>          </u>	<u>          </u>

The actual charge/(credit) for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	<b>Year ended 29 March 2022 £</b>	<b>Period ended 29 March 2021 £</b>
Profit/(loss) before taxation	-	(681,479)
	<u>          </u>	<u>          </u>
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 0% (2021: 19.00%)	-	(129,481)
Enhanced losses arising from the high-end television tax credit	-	(515,549)
Difference between the rate of corporation tax and the rate of relief under the high-end television tax credit	-	(163,555)
Group relief surrendered	-	127,106
	<u>          </u>	<u>          </u>
Taxation charge/(credit) for the period	-	(681,479)
	<u>          </u>	<u>          </u>

**4 Debtors**

	<b>2022 £</b>	<b>2021 £</b>
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	681,479	681,479
Amounts owed by group undertakings	200	197,446
Other debtors	-	9,816
	<u>          </u>	<u>          </u>
	<u>681,679</u>	<u>888,741</u>

**Motherland Productions Limited****Notes to the financial statements (continued)****For the year ended 29 March 2022****5 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	629,983	609,948
Trade creditors	4,229	153,468
Amounts owed to group undertakings	38,141	-
Taxation and social security	-	50,680
Other creditors	10,500	88,960
	<u>682,853</u>	<u>903,056</u>

**6 Called up share capital**

	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary share of £1 each	1	1	1	1
	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**7 Financial commitments, guarantees and contingent liabilities**

Coutts & Co holds one fixed charge and one fixed and floating charge over the company's right, title and interest in both series of the programme.

**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 wholly owned by a member of that group.

**9 Parent company**

As of the reporting date, the company is a wholly owned subsidiary of Merman Television Limited, a company registered in England and Wales.



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.