

Company Registration No. 12340393 (England and Wales)

**Merman-Frank Limited**

**Unaudited financial statements  
for the year ended 31 December 2022**

**Pages for filing with the Registrar**

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**Merman-Frank Limited**

**Contents**

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	<b>Page</b>
Balance sheet	1
Notes to the financial statements	2 - 5

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**Merman-Frank Limited**

**Balance sheet  
As at 31 December 2022**

		31 December 2022	31 December 2021
	Notes	£	£
<b>Current assets</b>			
Debtors	3	734,222	1,173,350
Cash at bank and in hand		5,534	19,339
		<u>739,756</u>	<u>1,192,689</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>(739,755)</u>	<u>(1,192,688)</u>
<b>Net current assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		<u>1</u>	<u>1</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

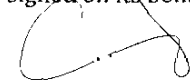
The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

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.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

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 14 Dec 2023 and are signed on its behalf by:



.....  
Clelia Christina Mountford  
**Director**

**Company Registration No. 12340393**

## **Merman-Frank Limited**

### **Notes to the financial statements**

**For the year ended 31 December 2022**

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#### **1 Accounting policies**

##### **Company information**

Merman-Frank 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 Going concern**

The directors have decided that the company will cease trading within 12 months of filing these financial statements as the production is now complete and there will be no further trading activity for this company. As a result of this, the directors have decided not to adopt the going concern principle within these financial statements. The directors do not believe that there is any impact of not adopting the going concern principle on the financial statements.

##### **1.3 Reporting period**

*The current accounting period is for the year ended 31 December 2022. The prior period is for the 18 month period from 1 July 2020 to 31 December 2021. The prior period was extended to align with the stage of production of the television programme that was being produced by the company and as a result, the periods are not entirely comparable.*

##### **1.4 Turnover**

In respect of long-term contracts for ongoing services, turnover represents the value of work done in the period, including estimates for amounts not invoiced. Value of work done in respect of long-term contracts and contracts for ongoing services is determined by reference to the stage of completion.

*The "percentage of 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.*

##### **1.5 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.

**1 Accounting policies (continued)**

**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 and loans from fellow group companies, 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.

**1.7 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 credit represents the sum of the tax currently recoverable.

**Current tax**

The tax currently receivable is based on relievable losses arising as the result of high-end television 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 production expenditure and exclude items of income or expense that are 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.

## Merman-Frank Limited

### Notes to the financial statements (continued) For the year ended 31 December 2022

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#### 1 Accounting policies (continued)

##### 1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

##### 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 Employees

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

	Year ended 31 December 2022 Number	Period ended 31 December 2021 Number
Total	-	19

#### 3 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	2,400	-
Corporation tax recoverable	246,842	717,316
Amounts owed by group undertakings	187,630	176,791
Other debtors	297,350	279,243
	<u>734,222</u>	<u>1,173,350</u>

**Merman-Frank Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2022****4 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Bank loans	-	617,193
Trade creditors	290	14,303
Amounts owed to group undertakings	680,814	247,414
Taxation and social security	-	175,905
Other creditors	58,651	137,873
	<u>739,755</u>	<u>1,192,688</u>

**5 Charges**

Coutts & Company hold a fixed charge, floating charge and negative pledge over all right, title and interest in the series owned by the company in respect of the obligation the company has for producing the series. They also have assignment of the benefit of all of the revenues relating to the series.

**6 Related party transactions**

The company has taken advantage of the exemption under paragraph 33.1a of FRS 102 from disclosing transactions entered into between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

**7 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.