

Financial Statements for the Year Ended 31 December 2021

for

Broke and Bones Ltd

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for the Year Ended 31 December 2021

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Broke and Bones Ltd

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

Mr C Brooker
Mrs A Jones

REGISTERED OFFICE:

2c-2e Macfarlane Road
London
W12 7JZ

REGISTERED NUMBER:

12444662 (England and Wales)

AUDITORS:

Blinkhorns
27 Mortimer Street
London
W1T 3BL

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	5		54,578		11,867
CURRENT ASSETS					
Debtors	6	2,186,981		282,473	
Cash at bank		<u>146,045</u>		<u>980,929</u>	
		2,333,026		1,263,402	
CREDITORS					
Amounts falling due within one year	7	<u>1,603,732</u>		<u>853,053</u>	
NET CURRENT ASSETS			<u>729,294</u>		<u>410,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			783,872		422,216
PROVISIONS FOR LIABILITIES			<u>13,645</u>		<u>-</u>
NET ASSETS			<u>770,227</u>		<u>422,216</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>770,127</u>		<u>422,116</u>
			<u>770,227</u>		<u>422,216</u>

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 30 August 2022 and were signed on its behalf by:

Mrs A Jones - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

Broke and Bones Ltd 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.

The presentation currency of the financial statements is Pound Sterling (£).

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

Income is recognised in line with the costs incurred by the company.

Development income is determined by reference to development costs incurred. Development costs are generally expensed as incurred to the income statement.

Income is stated net of value added tax and other sales taxes.

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. **ACCOUNTING POLICIES - continued**

Going concern

The directors have considered the effect of the Covid-19 outbreak. Due to the filming restrictions in place which has halted the production of broadcast content, the outbreak has caused some disruption to the company's business to date. The directors consider that a prolonged outbreak is likely to cause further disruption. Due to there being reduced production costs unless there is production revenue, along with reduced overheads, the directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 7) .

4. **AUDITORS' REMUNERATION**

	Year Ended 31.12.21 £	Period 5.2.20 to 31.12.20 £
Fees payable to the company's auditors for the audit of the company's financial statements	<u>10,000</u>	<u>10,000</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2021	359	13,346	13,705
Additions	55,302	11,308	66,610
At 31 December 2021	<u>55,661</u>	<u>24,654</u>	<u>80,315</u>
DEPRECIATION			
At 1 January 2021	60	1,778	1,838
Charge for year	17,928	5,971	23,899
At 31 December 2021	<u>17,988</u>	<u>7,749</u>	<u>25,737</u>
NET BOOK VALUE			
At 31 December 2021	<u>37,673</u>	<u>16,905</u>	<u>54,578</u>
At 31 December 2020	<u>299</u>	<u>11,568</u>	<u>11,867</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	2,120,016	14,490
VAT	9,499	782
Prepayments and accrued income	57,466	267,201
	<u>2,186,981</u>	<u>282,473</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	29,138	13,584
Tax	73,818	98,044
Social security and other taxes	47,374	49,746
Other creditors	28,991	-
Accruals and deferred income	1,424,411	691,679
	<u>1,603,732</u>	<u>853,053</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

James Alexander ACA (Senior Statutory Auditor)
for and on behalf of Blinkhorns

9. RELATED PARTY DISCLOSURES

During the period, the company made sales of £2,830,011 to the parent company in respect of production funding. £266,910 was still outstanding at year end. A total of £2,830,011 has been recognised as turnover this period in relation to this.

10. ULTIMATE CONTROLLING PARTY

The entire share capital of the company is held by Broke and Bones Studios, Inc. The registered address of Broke and Bones Studios, Inc. is 850 New Burton Road, Suite 201, Dover, United States, DE 19904.

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.