

BUSHBRANCH PRODUCTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021

BUSHBRANCH PRODUCTIONS LIMITED

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BUSHBRANCH PRODUCTIONS LIMITED
REGISTERED NUMBER:13211684

STATEMENT OF FINANCIAL POSITION
AS AT 30 NOVEMBER 2021

	Note	2021 £
Current assets		
Debtors: amounts falling due within one year	4	280,544
Cash at bank and in hand		72,425
		<hr/>
		352,969
Current liabilities		
Creditors: amounts falling due within one year	5	(567,583)
		<hr/>
Net liabilities		<u><u>(214,614)</u></u>
Capital and reserves		
Called up share capital	6	100
Profit and loss account		(214,714)
		<hr/>
		<u><u>(214,614)</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 April 2022.

M C A Eaton
Director

J A Lang
Director

The notes on pages 2 to 4 form part of these financial statements.

BUSHBRANCH PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2021

1. General information

Bushbranch Productions Limited is a limited company incorporated in England and Wales, with its principal place of business and registered office address at 3 Old Kings Head Court, 11 High Street, Dorking, England, RH4 1AR.

The Company was incorporated on 18 February 2021 and commenced activities on the same date. The principal activity of the Company is that of film production.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The Company's activities are funded by a loan of £553,044 from an LLP controlled by a director, who is the sole shareholder of the Company. The directors have prepared the financial statements on a going concern basis on the assumption that this financial support will continue to be provided for as long as may be required to ensure the Company is able to meet all of its liabilities as they fall due for at least twelve months following the date of their approval of the financial statements. In reaching their conclusion, the directors have given due consideration to the impact of the COVID-19 pandemic.

2.3 Revenue

Turnover comprises income receivable in respect of film production, exclusive of Value Added Tax.

Royalties receivable are accounted for on an earnings basis as part of turnover. Non-returnable, recoupable advances are accounted for on completion of delivery requirements.

2.4 Production costs

Production costs are recognised over the period of the production on a stage of completion basis.

BUSHBRANCH PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Debtors

Short term debtors are measured at the transaction price, less any impairment.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and other third parties.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

BUSHBRANCH PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 NOVEMBER 2021**

4. Debtors

	2021 £
Other debtors	8,984
Prepayments and accrued income	1,250
Tax recoverable	270,310
	<u>280,544</u>

5. Creditors: Amounts falling due within one year

	2021 £
Other creditors	553,043
Accruals and deferred income	14,540
	<u>567,583</u>

6. Share capital

	2021 £
Allotted, called up and fully paid	
100 Ordinary shares of £1.00 each	<u>100</u>

On incorporation, 100 ordinary shares were allotted and fully paid at par to provide initial working capital.

7. Auditors' information

The auditors' report on the financial statements for the period ended 30 November 2021 was unqualified.

The audit report was signed on 26 April 2022 by Stephen Iseman FCA (Senior Statutory Auditor) on behalf of Sopher + Co LLP.

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.