

Unaudited Financial Statements

for the Period 21 September 2021 to 31 December 2022

for

Pure Fiction TV Limited

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for the Period 21 September 2021 to 31 December 2022

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DIRECTORS:

S J Gillis
J C Hodell
T P Winchester

REGISTERED OFFICE:

39 Long Acre
London
WC2E 9LG

REGISTERED NUMBER:

13634212 (England and Wales)

ACCOUNTANTS:

We'll Mind Your Own Business LTD
39 Long Acre
London
WC2E 9LG

Balance Sheet
31 December 2022

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		3,907
CURRENT ASSETS			
Stocks	5	716	
Debtors	6	17,043	
Cash at bank		<u>502,944</u>	
		520,703	
CREDITORS			
Amounts falling due within one year	7	<u>18,302</u>	
NET CURRENT ASSETS			<u>502,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			506,308
CREDITORS			
Amounts falling due after more than one year	8		<u>125,000</u>
NET ASSETS			<u><u>381,308</u></u>
CAPITAL AND RESERVES			
Called up share capital			2
Share premium	9		624,999
Retained earnings	9		<u>(243,693)</u>
SHAREHOLDERS' FUNDS			<u><u>381,308</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

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 21 June 2023 and were signed on its behalf by:

T P Winchester - Director

1. STATUTORY INFORMATION

Pure Fiction TV Limited 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 the 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.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation, and any impairment losses.

Depreciation is recognised as writing off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment, fixtures and fittings etc - 33% on cost

Computer equipment - 33% on cost.

Work in progress

Work in progress, representing completed programmes and productions in progress, include an attributable portion of overheads and are stated at the lower of cost and net realisable value. Production costs are released to the profit and loss account on the delivery of programmes to the broadcaster, at which time the turnover is also recognised.

Taxation

Taxation for the period 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.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Pension costs and other post-retirement benefits

For most employees, the company contributes to Nest, the workplace pension scheme set up by the government. For some employees, the company pays into the employee-nominated personal pension schemes. The assets of the schemes are held separately from the companies. Contributions payable are charged to profit or loss in the period to which they relate.

Creditors

Short-term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at fair value, net of any transaction costs, and subsequently measured at amortised cost determined using the effective interest method.

Production costs recognition

Productions costs are ordinarily accumulated by individual programmes in four chronological steps: acquisition of story rights; pre-production (which includes script development, costume design, set design, and construction); principal photography (which includes shooting the production); and post-production (which includes sound synchronisation and editing); culminating in the completed master negative. All costs are capitalised to Work in Progress (WIP) until the point at which the WIP balance is recognised or consumed on the income statement, generally as delivery of the episodes occurs.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Thus, the directors continue to adopt the going concern basis of accounting in preparing financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 .

Notes to the Financial Statements - continued
for the Period 21 September 2021 to 31 December 2022

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	1,808	2,666	4,474
At 31 December 2022	<u>1,808</u>	<u>2,666</u>	<u>4,474</u>
DEPRECIATION			
Charge for period	125	442	567
At 31 December 2022	<u>125</u>	<u>442</u>	<u>567</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,683</u>	<u>2,224</u>	<u>3,907</u>

5. **STOCKS**

	£
Work-in-progress	<u>716</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	1
VAT	15,553
Prepayments and accrued income	<u>1,489</u>
	<u>17,043</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	1,898
Social security and other taxes	14,221
Directors' loan accounts	933
Accrued expenses	<u>1,250</u>
	<u>18,302</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Other loans - 1-2 years	<u>125,000</u>

Notes to the Financial Statements - continued
for the Period 21 September 2021 to 31 December 2022

9. **RESERVES**

	Retained earnings £	Share premium £	Totals £
Deficit for the period	(243,693)		(243,693)
Cash share issue	-	624,999	624,999
At 31 December 2022	<u>(243,693)</u>	<u>624,999</u>	<u>381,306</u>

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.