

Company Registration No. 09537336 (England and Wales)

**BETTE DAVIS IS ALIVE AND WELL AND LIVING IN LIVERPOOL THE MOVIE
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 APRIL 2019

PAGES FOR FILING WITH REGISTRAR

BETTE DAVIS IS ALIVE AND WELL AND LIVING IN LIVERPOOL THE MOVIE LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 6

BETTE DAVIS IS ALIVE AND WELL AND LIVING IN LIVERPOOL THE MOVIE LIMITED

BALANCE SHEET

AS AT 28 APRIL 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	4		-		21,674
Current assets					
Debtors	5	-		2,302	
Creditors: amounts falling due within one year	6	(35,299)		(27,613)	
Net current liabilities			(35,299)		(25,311)
Total assets less current liabilities			(35,299)		(3,637)
Capital and reserves					
Called up share capital	7		4,150		4,150
Share premium account			149,850		149,850
Profit and loss reserves			(189,299)		(157,637)
Total equity			(35,299)		(3,637)

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

For the financial year ended 28 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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 and signed by the director and authorised for issue on 25 September 2020

Mr D McCall

Director

Company Registration No. 09537336

BETTE DAVIS IS ALIVE AND WELL AND LIVING IN LIVERPOOL THE MOVIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 APRIL 2019

1 Accounting policies

Company information

Bette Davis is Alive and Well and Living in Liverpool The Movie Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Ann's Close, London, SW1X 8EG.

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

Despite the fact that the liabilities exceed the assets as at 28 April 2019, the director is of the opinion that sufficient funding is available to the company and/or will be made available to the company to enable it to meet its own liabilities as and when they fall due.

The script and film development is currently on hold due to the Covid-19 pandemic and there are plans to restart when the situation improves. The director has secured further funding from an investor which the company should expect to receive as the Covid-19 pandemic improves. Therefore, the director is satisfied that the going concern assumption remains appropriate.

1.3 Reporting period

The financial statements are made up to 28 April 2019. This represents a 365 day period.

As the previous year's financial statements cover a 364 day period the comparative amounts presented in the financial statements are not entirely comparable.

1.4 Intangible fixed assets other than goodwill

The costs of developing films and TV programmes are capitalised in the period incurred and amortisation is charged to the profit and loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

BETTE DAVIS IS ALIVE AND WELL AND LIVING IN LIVERPOOL THE MOVIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 APRIL 2019

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash at bank and in hand 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.

1.7 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 and cash and bank balances, 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.

BETTE DAVIS IS ALIVE AND WELL AND LIVING IN LIVERPOOL THE MOVIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 APRIL 2019

1 Accounting policies

(Continued)

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.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Revenue recognition

We record sales of goods and services only when a film sales agreement is in place, delivery has occurred, or services have been rendered and collectability of the fixed or determinable sales price is reasonably assured.

Revenue not meeting these conditions is deferred. Revenue recognised in the profit and loss account but not yet invoiced is held on the balance sheet within prepayments and accrued income. Revenue invoiced, but not yet recognised in the profit and loss account, is held on the balance sheet within accruals and deferred income.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There have been no critical judgements, estimates and assumptions made in the preparation of these financial statements.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

BETTE DAVIS IS ALIVE AND WELL AND LIVING IN LIVERPOOL THE MOVIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 APRIL 2019

4 Intangible fixed assets

	Film development £
Cost	
At 29 April 2018	21,674
Disposals	(21,674)
	<hr/>
At 28 April 2019	-
	<hr/>
Amortisation and impairment	
At 29 April 2018 and 28 April 2019	-
	<hr/>
Carrying amount	
At 28 April 2019	-
	<hr/>
At 28 April 2018	21,674
	<hr/>

Due to the production of the film being postponed and confirmation that the script was being rewritten, it was decided that the intangible development costs should be fully released to the profit and loss account in the financial year.

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	-	2,302
	<hr/>	<hr/>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	268	60
Trade creditors	199	2,000
Other creditors	34,832	25,553
	<hr/>	<hr/>
	35,299	27,613
	<hr/>	<hr/>

7 Called up share capital

	2019 £	2018 £
Ordinary share capital Issued and fully paid		
4,150 Ordinary of £1 each	4,150	4,150
	<hr/>	<hr/>
	4,150	4,150
	<hr/>	<hr/>

BETTE DAVIS IS ALIVE AND WELL AND LIVING IN LIVERPOOL THE MOVIE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 APRIL 2019

7 Called up share capital

(Continued)

The ordinary shares rank equally in terms of voting rights to participate in all dividend distributions and rights to participate in any capital distribution on winding up.

There is a total balance of £149,850 (2018: £149,850) for share premium at the balance sheet date.

8 Directors' transactions

During the year, the company operated a loan account with the director, Mr D McCall. Mr D McCall withdrew £274 (2018: £17,368) from the company and introduced funds to the company totalling £9,753 (2018: £22,093). Therefore, £29,992 (2018: £20,513) was due to Mr D McCall at the balance sheet date and this amount was included within other creditors.

The loan is repayable on demand and no interest is being charged on the outstanding amount.

9 Control

The ultimate controlling party is the director Mr D McCall by virtue of his majority shareholding in the company and day to day running of the company.

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.