

# BMC TV Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

Sterling Grove Accountants Limited  
Chartered Certified Accountants  
Fawley House  
2 Regatta Place  
Marlow Road  
Bourne  
Bucks  
SL8 5TD

**BMC TV Ltd**

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# **BMC TV Ltd**

## **Company Information**

<b>Directors</b>	Mr LM Russell Mr TM Horsfield
<b>Registered office</b>	Fawley House 2 Regatta Place Marlow Road Bourne End Buckinghamshire SL8 5TD
<b>Accountants</b>	Sterling Grove Accountants Limited Chartered Certified Accountants Fawley House 2 Regatta Place Marlow Road Bourne Bucks SL8 5TD

# BMC TV Ltd

## (Registration number: 06162661) Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	399,734	269,281
Investments	<u>5</u>	<u>1</u>	<u>1</u>
		<u>399,735</u>	<u>269,282</u>
<b>Current assets</b>			
Debtors	<u>6</u>	252,192	296,190
Cash at bank and in hand		<u>1,091,817</u>	<u>961,970</u>
		1,344,009	1,258,160
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(107,857)</u>	<u>(159,839)</u>
<b>Net current assets</b>		<u>1,236,152</u>	<u>1,098,321</u>
<b>Total assets less current liabilities</b>		1,635,887	1,367,603
<b>Provisions for liabilities</b>		<u>(68,034)</u>	<u>(41,510)</u>
<b>Net assets</b>		<u><u>1,567,853</u></u>	<u><u>1,326,093</u></u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Retained earnings		<u>1,567,843</u>	<u>1,326,083</u>
Shareholders' funds		<u><u>1,567,853</u></u>	<u><u>1,326,093</u></u>

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

**BMC TV Ltd**

**(Registration number: 06162661)**  
**Balance Sheet as at 31 March 2022**

Approved and authorised by the Board on 10 March 2023 and signed on its behalf by:

.....  
Mr LM Russell  
Director

.....  
Mr TM Horsfield  
Director

# **BMC TV Ltd**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Fawley House 2 Regatta Place

Marlow Road

Bourne End

Buckinghamshire

SL8 5TD

United Kingdom

These financial statements were authorised for issue by the Board on 10 March 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

#### **Government grants**

Government grants are recognised under the accrual model of grant recognition. This model requires the grant to be classified as either a revenue-based grant or a capital-based grant.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the entity recognises expenses for the related costs for which the grants are intended to compensate.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

## **BMC TV Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	33% on reducing balance
Furniture & Equipment	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on reducing balance

#### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

## **BMC TV Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised at the transaction price.

#### **Share capital**

Ordinary shares are classified as equity.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 3).



# BMC TV Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Plant and machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2021	25,654	17,695	1,458,771	1,502,120
Additions	3,604	-	323,515	327,119
Disposals	(369)	-	-	(369)
At 31 March 2022	28,889	17,695	1,782,286	1,828,870
<b>Depreciation</b>				
At 1 April 2021	19,062	16,071	1,197,706	1,232,839
Charge for the year	3,004	406	192,912	196,322
Eliminated on disposal	(25)	-	-	(25)
At 31 March 2022	22,041	16,477	1,390,618	1,429,136
<b>Carrying amount</b>				
At 31 March 2022	6,848	1,218	391,668	399,734
At 31 March 2021	6,592	1,624	261,065	269,281

### 5 Investments

	<b>2022 £</b>	<b>2021 £</b>
Investments in subsidiaries	1	1
<b>Subsidiaries</b>		<b>£</b>
<b>Cost or valuation</b>		
At 1 April 2021		1
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2022		1
At 31 March 2021		1

## **BMC TV Ltd**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Details of undertakings**

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

The subsidiary is incorporated in England. The principle activity of Define Tech Limited is telecommunications. At 31 March 2022 the company had capital and reserves of £86,070 (2021 £69,701).

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2022	2021
Subsidiary undertakings				
Define Tech Limited	Fawley House 2 Regatta Place Marlow Road Bourne End SL8 5TD England	Ordinary shares	100%	100%

# BMC TV Ltd

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 6 Debtors

	2022 £	2021 £
Trade debtors	152,891	287,959
Prepayments	1,159	623
Other debtors	98,142	7,608
	<u>252,192</u>	<u>296,190</u>

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Trade creditors		29,819	34,683
Amounts owed to related parties		2,342	940
Taxation and social security		16,095	68,529
Accruals and deferred income		21,275	4,400
Other creditors		3,641	9,787
Corporation tax		34,685	41,500
		<u>107,857</u>	<u>159,839</u>

### 8 Financial commitments, guarantees and contingencies

#### Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £9,730 (2021 - £15,290).

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.