

BMC TV Ltd
Unaudited Filleted Financial Statements
for the Year Ended 31 March 2023

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

BMC TV Ltd

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BMC TV Ltd

Company Information

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

BMC TV Ltd

(Registration number: 06162661) Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	516,225	399,734
Investments	<u>5</u>	<u>1</u>	<u>1</u>
		<u>516,226</u>	<u>399,735</u>
Current assets			
Debtors	<u>6</u>	705,604	252,192
Cash at bank and in hand		<u>1,265,828</u>	<u>1,091,817</u>
		1,971,432	1,344,009
Creditors: Amounts falling due within one year	<u>7</u>	<u>(287,596)</u>	<u>(107,857)</u>
Net current assets		<u>1,683,836</u>	<u>1,236,152</u>
Total assets less current liabilities		2,200,062	1,635,887
Provisions for liabilities		<u>(120,516)</u>	<u>(68,034)</u>
Net assets		<u><u>2,079,546</u></u>	<u><u>1,567,853</u></u>
Capital and reserves			
Called up share capital		10	10
Retained earnings		<u>2,079,536</u>	<u>1,567,843</u>
Shareholders' funds		<u><u>2,079,546</u></u>	<u><u>1,567,853</u></u>

For the financial year ending 31 March 2023 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.

BMC TV Ltd

(Registration number: 06162661)
Balance Sheet as at 31 March 2023

Approved and authorised by the Board on 8 March 2024 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 2023

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 8 March 2024.

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 2023

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:

Asset class	Depreciation method and rate
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.

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Notes to the Financial Statements for the Year Ended 31 March 2023

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 (2022 - 3).

BMC TV Ltd

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Plant and machinery £	Total £
Cost or valuation				
At 1 April 2022	28,889	17,695	1,782,286	1,828,870
Additions	9,447	-	359,958	369,405
At 31 March 2023	38,336	17,695	2,142,244	2,198,275
Depreciation				
At 1 April 2022	22,041	16,477	1,390,618	1,429,136
Charge for the year	4,573	305	248,036	252,914
At 31 March 2023	26,614	16,782	1,638,654	1,682,050
Carrying amount				
At 31 March 2023	11,722	913	503,590	516,225
At 31 March 2022	6,848	1,218	391,668	399,734

5 Investments

	2023 £	2022 £
Investments in subsidiaries	1	1
Subsidiaries		£
Cost or valuation		
At 1 April 2022		1
Provision		
Carrying amount		
At 31 March 2023		1
At 31 March 2022		1

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Notes to the Financial Statements for the Year Ended 31 March 2023

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 2023 the company had capital and reserves of £114,951(2022 £86,070).

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2023	2022
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 2023

6 Debtors

	2023 £	2022 £
Trade debtors	696,061	152,891
Prepayments	1,949	1,159
Other debtors	7,594	98,142
	<u>705,604</u>	<u>252,192</u>

7 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Trade creditors		25,254	29,819
Amounts owed to group undertakings and undertakings in which the company has a participating interest		523	523
Taxation and social security		254,674	50,780
Accruals and deferred income		4,400	21,275
Other creditors		2,745	5,460
		<u>287,596</u>	<u>107,857</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 £4,170 (2022 - £9,730).

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.