

El Bebe Productions Limited

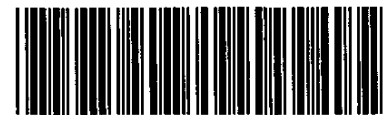
Unaudited

Financial statements

For the year ended 31 December 2022

Registered number: 08531073

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Statement of financial position

As at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	280,030	400,553
		<u>280,030</u>	<u>400,553</u>
Current assets			
Debtors: amounts falling due within one year	5	18,516,596	16,331,502
Cash at bank and in hand		466,214	689,189
		<u>18,982,810</u>	<u>17,020,691</u>
Creditors: amounts falling due within one year	6	(1,016,615)	(1,129,575)
Net current assets		<u>17,966,195</u>	<u>15,891,116</u>
Total assets less current liabilities		<u>18,246,225</u>	<u>16,291,669</u>
Net assets		<u>18,246,225</u>	<u>16,291,669</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		18,246,215	16,291,659
		<u>18,246,225</u>	<u>16,291,669</u>

Statement of financial position (continued)

As at 31 December 2022

The directors consider that the company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 income and retained earnings 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 by:


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R S Miller
Director

Date: 24/11/2023

The notes on pages 3 to 8 form part of these financial statements.

Notes to the financial statements

For the year ended 31 December 2022

1. General information

El Bebe Productions Limited is a private company limited by shares, incorporated in England and Wales. The registered office of the company and its principal place of business is 3-6, 3rd Floor, Labs Upper Dock, Water Lane, London, United Kingdom, NW1 8JZ. The company registration number is 08531073.

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 Republic of Ireland' ('FRS 102') and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

No material uncertainties that may cast significant doubt about the ability of the Company to continue as a going concern have been identified by the Directors.

2.3 Revenue

Revenue is measured at the fair value of the consideration received or receivable for the access of rights and provision of services rendered to the parent company. Revenue is recognised when rights are exercised or services are delivered, net of value added taxes, as follows:

Royalty fees

Royalty fees represent the revenue receivable from the parent company for exercising rights held by the Company.

Production service fees

Revenue comprises the fair value of the consideration received or receivable for the rendering of production of services to the parent company.

2.4 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

Notes to the financial statements

For the year ended 31 December 2022

2. Accounting policies (continued)

2.4 Foreign currency translation (continued)

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

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.

2.6 Intangible assets

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Content production	-	6	years or over the duration of licence period
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2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Notes to the financial statements

For the year ended 31 December 2022

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 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.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.11 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 investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was nil (2021 - nil). The directors are not employed by the company under contract.

Notes to the financial statements

For the year ended 31 December 2022

4. Intangible assets

	Content Production £
Cost	
At 1 January 2022	4,898,633
At 31 December 2022	<u>4,898,633</u>
Amortisation	
At 1 January 2022	4,498,080
Charge for the year on owned assets	120,523
At 31 December 2022	<u>4,618,603</u>
Net book value	
At 31 December 2022	<u>280,030</u>
At 31 December 2021	<u>400,553</u>

Notes to the financial statements

For the year ended 31 December 2022

5. Debtors

	2022 £	2021 £
Trade debtors	-	80,463
Amounts owed by group undertakings	17,783,684	15,789,364
Other debtors	-	461,675
Prepayments and accrued income	611	-
Corporation tax recoverable	732,301	-
	<u>18,516,596</u>	<u>16,331,502</u>

6. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	20,221	32,663
Amounts owed to group undertakings	136,148	650,000
Corporation tax	-	420,800
Other taxation and social security	421,171	-
Other creditors	5,464	-
Accruals and deferred income	433,611	26,112
	<u>1,016,615</u>	<u>1,129,575</u>

7. Contingent liabilities

There were no contingent liabilities as at 31 December 2022 or 31 December 2021.

8. Capital commitments

There were no capital commitments as at 31 December 2022 or 31 December 2021.

9. Commitments under operating leases

There were no commitments under non-cancellable operating leases at 31 December 2022 or 31 December 2021.

Notes to the financial statements

For the year ended 31 December 2022

10. Inclusion in group financial statements

The smallest group of undertakings for which group accounts are prepared, which include the company, is that headed by Moonbug Entertainment Limited. The registered office address of Moonbug Entertainment Limited 3-6, 3rd Floor, Labs Upper Lock, Water Lane, London, NW1 8JZ. These group accounts are available from The Registrar, Companies House, Crown Way, Cardiff, CF4 3UZ.