

Company registration number: 10514441

Blue Penguin Television Limited

Unaudited filleted financial statements

31 December 2018

Blue Penguin Television Limited

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Directors and other information

Directors

A J Spring

N G Spring

Company number

10514441

Registered office

Oak Lodge

Great Bedwyn

Marlborough

Wiltshire

SN8 3LY

Accountants

Charlton Baker Limited

7-7c Snuff Street

Devizes

Wiltshire

SN10 1DU

Blue Penguin Television Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Blue Penguin Television Limited**

Year ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Blue Penguin Television Limited for the year ended 31 December 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

Our work has been undertaken in accordance with the ICAEW Technical Release 07/16 AAF.

Charlton Baker Limited

Chartered Accountants and Business Advisors

7-7c Snuff Street

Devizes

Wiltshire

SN10 1DU

Blue Penguin Television Limited

Statement of financial position

31 December 2018

	Note	£	£	£	£
Fixed assets					
Intangible assets	5	278		3,611	
		<u> </u>		<u> </u>	
			278		3,611
Current assets					
Debtors	6	3,630		21,721	
Cash at bank and in hand		776		1,100	
		<u> </u>		<u> </u>	
		4,406		22,821	
Creditors: amounts falling due within one year	7	(6,021)		(17,924)	
		<u> </u>		<u> </u>	
Net current (liabilities)/assets			(1,615)		4,897
			<u> </u>		<u> </u>
Total assets less current liabilities			(1,337)		8,508
			<u> </u>		<u> </u>
Net (liabilities)/assets			(1,337)		8,508
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			102		102
Profit and loss account			(1,439)		8,406
			<u> </u>		<u> </u>
Shareholders (deficit)/funds			(1,337)		8,508
			<u> </u>		<u> </u>

For the year ending 31 December 2018 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 31 August 2019 , and are signed on behalf of the board by:

A J Spring

Director

Company registration number: 10514441

Blue Penguin Television Limited**Statement of changes in equity****Year ended 31 December 2018**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 1 January 2017	-	-	-
(Loss)/profit for the year		31,777	31,777
Total comprehensive income for the year	-	31,777	31,777
Issue of shares	102		102
Dividends paid and payable		(23,371)	(23,371)
Total investments by and distributions to owners	102	(23,371)	(23,269)
At 31 December 2017 and 1 January 2018	102	8,406	8,508
(Loss)/profit for the year		(9,845)	(9,845)
Total comprehensive income for the year	-	(9,845)	(9,845)
At 31 December 2018	102	(1,439)	(1,337)

Blue Penguin Television Limited

Notes to the financial statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oak Lodge, Great Bedwyn, Marlborough, Wiltshire, SN8 3LY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on the going concern basis as the directors continue to provide financial support to allow the company to meet its liabilities as they fall due and this will continue for the foreseeable future until the company is profit making.

Turnover

Revenue from the rendering of television production services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that 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 that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Combined other intangible assets - Over its useful economic life

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2017: 2).

5. Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 January 2018 and 31 December 2018	5,000	5,000
Amortisation		
At 1 January 2018	1,389	1,389
Charge for the year	3,333	3,333
At 31 December 2018	4,722	4,722
Carrying amount		
At 31 December 2018	278	278
At 31 December 2017	3,611	3,611

6. Debtors

	£	£
Other debtors	3,630	21,721

7. Creditors: amounts falling due within one year

	£	£
Trade creditors	183	120
Social security and other taxes	-	7,640
Other creditors	5,838	10,164
	6,021	17,924

8. Going concern

The financial statements have been prepared on the going concern basis as the directors continue to provide financial support to allow the company to meet its liabilities as they fall due and this will continue for the foreseeable future until the company is profit making.

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.