

COMPANY REGISTRATION NUMBER: 10622118

**Protagonist Pictures (Productions) Limited**

**Filleted Financial Statements**

**31 March 2022**

# Protagonist Pictures (Productions) Limited

## Statement of Financial Position

31 March 2022

|   |      | 2022       | 2021       |
|---|------|------------|------------|
|   | Note | £          | £          |
| <b>Current assets</b>                                 |      |            |            |
| Debtors   | 5    | 192,626    | 140,180    |
| <b>Creditors: amounts falling due within one year</b> | 6    | ( 346,334) | ( 287,638) |
| <b>Net current liabilities</b>                        |      | ( 153,708) | ( 147,458) |
| <b>Total assets less current liabilities</b>          |      | ( 153,708) | ( 147,458) |
| <b>Net liabilities</b>                                |      | ( 153,708) | ( 147,458) |
| <b>Capital and reserves</b>                           |      |            |            |
| Called up share capital                               |      | 100        | 100        |
| Profit and loss account                               |      | ( 153,808) | ( 147,558) |
| <b>Shareholders deficit</b>                           |      | ( 153,708) | ( 147,458) |

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 Section 1A of 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 income and retained earnings has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 27 November 2022, and are signed on behalf of the board by:

N G Williams

Director

Company registration number: 10622118

# Protagonist Pictures (Productions) Limited

## Notes to the Financial Statements

Year ended 31 March 2022

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Gilmoora House, 57-61 Mortimer Street, London, W1W 8HS, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 company has received a letter of support from Protagonist Pictures Limited confirming that it will provide financial support for a period of 12 months from the date of approval of the company's balance sheet. The directors have reviewed the forecast cash flows of the group and are satisfied that the company will be able to meet its obligations as they fall due for at least 12 months from the date of approval of the company's 31 March 2022 balance sheet. As a result, the directors consider it is appropriate to prepare the financial statements on a going concern basis.

#### Contracted development investments

Contracted development investment spend, and attributable third party costs, are recognised at cost less 50%. A further impairment review is then carried out at the balance sheet date to assess whether any additional amounts should be provided for.

#### Disclosure exemptions

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

## Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year .

### Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity .

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to nil (2021: nil).

### 5. Debtors

|   | 2022    | 2021    |
|---|---------|---------|
|   | £       | £       |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | 100     | 100     |
| Other debtors   | 192,526 | 140,080 |
|   | -----   | -----   |
|   | 192,626 | 140,180 |
|   | -----   | -----   |

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

|   | 2022    | 2021    |
|---|---------|---------|
|   | £       | £       |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 275,764 | 241,486 |
| Other creditors   | 70,570  | 46,152  |
|   | -----   | -----   |
|   | 346,334 | 287,638 |
|   | -----   | -----   |

### 7. Other financial commitments

As at 31 March 2022 the company had no capital commitments or contracts for capital expenditure in place in the year (2021: £nil).

## **8. Summary audit opinion**

The auditor's report for the year dated 1 December 2022 was unqualified .

The senior statutory auditor was Terrence Bourne , for and on behalf of Shipleys LLP .

## **9. Related party transactions and controlling party**

The company was owned by Protagonist Pictures (Development) Limited , a company incorporated in England and Wales, by virtue of its 100% ownership of the issued shares of the company throughout the current and previous period. The company's ultimate parent entity is NandV Media LLP , an entity registered in England and Wales. Ultimate control is held by N Williams and V Williams . The company has taken advantage of the exemption under FRS 102 1A from disclosing transactions entered into between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

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.