
M R PRODUCTION WEST END LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

M R PRODUCTION WEST END LIMITED
REGISTERED NUMBER: 12325151

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Production costs		8,426,726	2,136,781
Debtors: amounts falling due within one year	4	3,780,172	514,456
Cash at bank and in hand	5	1,293,736	3,417,391
		<u>13,500,634</u>	<u>6,068,628</u>
Creditors: amounts falling due within one year	6	(13,500,633)	(6,072,627)
Net current assets/(liabilities)		<u>1</u>	<u>(3,999)</u>
Total assets less current liabilities		<u>1</u>	<u>(3,999)</u>
Net assets/(liabilities)		<u><u>1</u></u>	<u><u>(3,999)</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		-	(4,000)
		<u><u>1</u></u>	<u><u>(3,999)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 on 26 September 2022.

Carmen Pavlovic
Director

M R PRODUCTION WEST END LIMITED
REGISTERED NUMBER: 12325151

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

M R Production West End Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is 124 Finchley Road, London NW3 5JS.

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 the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company meets its day to day working capital requirements through its own resources, loans and third parties who have provided funds specifically to invest in theatrical productions.

In March 2020 the World Health Organisation declared the Coronavirus a pandemic. Although there are currently no government restrictions preventing theatres in the UK being open without limiting capacity, the risk remains that rehearsals and performances could be delayed or cancelled because of positive cases within the performing company. However, with the continued success of the vaccination programme, audience confidence and attendance numbers at productions should improve.

The directors have prepared forecasts and cash flow projections based on a number of potential scenarios. These, together with the reserves and cash held, indicate that the company has adequate resources to continue in operational existence for the foreseeable future. It is, however, difficult to determine the assumptions that will prove to be the most appropriate therefore there is an element of uncertainty existing.

After reviewing the forecasts and projections, at the time of approving these financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the next twelve months. The directors therefore consider it appropriate to continue to adopt the going concern basis in preparing the company's financial statements.

2.3 Foreign currency translation

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

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.

2.4 Revenue

Revenue comprises of box office sales, net of commissions and banking charges and is exclusive of VAT. Revenue is recognised in the period to which the attendance occurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 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 balance sheet date in the countries where the Company operates and generates income.

2.7 Production costs

Production costs comprise all costs incurred in the staging of the theatrical production, Moulin Rouge. These costs are capitalised as work in progress and are amortised over the estimated life of the production on an anticipated revenue basis.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 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.

2.10 Creditors

Short term creditors are measured at the transaction price.

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, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 23 (2020 - 0).

M R PRODUCTION WEST END LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Debtors

	2021 £	2020 £
Trade debtors	292,672	-
Other debtors	1,378,771	374,056
Prepayments and accrued income	2,108,729	140,400
	<u>3,780,172</u>	<u>514,456</u>

5. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	1,293,736	3,417,391
	<u>1,293,736</u>	<u>3,417,391</u>

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	34,529	35,223
Amounts owed to group undertakings	8,394,700	5,741,440
Other taxation and social security	34,225	-
Other creditors	2,507,257	291,964
Accruals and deferred income	2,529,922	4,000
	<u>13,500,633</u>	<u>6,072,627</u>

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.