

Financial Statements

for the Period 5 February 2020 to 31 December 2020

for

Broke and Bones Ltd

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for the Period 5 February 2020 to 31 December 2020

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Broke and Bones Ltd

Company Information
for the Period 5 February 2020 to 31 December 2020

DIRECTORS:

C Brooker
Mrs A Jones

REGISTERED OFFICE:

2cde Macfarlane Road
London
W12 7JZ

REGISTERED NUMBER:

12444662 (England and Wales)

AUDITORS:

Blinkhorns
27 Mortimer Street
London
W1T 3BL

Balance Sheet
31 December 2020

	Notes	£	£
FIXED ASSETS			
Tangible assets	5		11,867
CURRENT ASSETS			
Debtors	6	282,473	
Cash at bank		<u>980,929</u>	
		1,263,402	
CREDITORS			
Amounts falling due within one year	7	<u>853,053</u>	
NET CURRENT ASSETS			<u>410,349</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>422,216</u>
CAPITAL AND RESERVES			
Called up share capital			100
Retained earnings			<u>422,116</u>
			<u>422,216</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 July 2021 and were signed on its behalf by:

Mrs A Jones - Director

Notes to the Financial Statements
for the Period 5 February 2020 to 31 December 2020

1. STATUTORY INFORMATION

Broke and Bones Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Income is recognised in line with the costs incurred by the company.

Development income is determined by reference to development costs incurred. Development costs are generally expensed as incurred to the income statement.

Income is stated net of value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Period 5 February 2020 to 31 December 2020

2. **ACCOUNTING POLICIES - continued**

Going concern

The directors have considered the effect of the Covid-19 outbreak. Due to the filming restrictions in place which has halted the production of broadcast content, the outbreak has caused some disruption to the company's business to date. The directors consider that a prolonged outbreak is likely to cause further disruption. Due to there being reduced production costs unless there is production revenue, along with reduced overheads, the directors have a reasonable expectation that the company has adequate resources to continue in operation for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 7 .

4. **AUDITORS' REMUNERATION**

	£
Fees payable to the company's auditors for the audit of the company's financial statements	<u>10,000</u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	359	13,346	13,705
At 31 December 2020	<u>359</u>	<u>13,346</u>	<u>13,705</u>
DEPRECIATION			
Charge for period	60	1,778	1,838
At 31 December 2020	<u>60</u>	<u>1,778</u>	<u>1,838</u>
NET BOOK VALUE			
At 31 December 2020	<u>299</u>	<u>11,568</u>	<u>11,867</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other debtors	14,490
VAT	782
Prepayments and accrued income	<u>267,201</u>
	<u>282,473</u>

Notes to the Financial Statements - continued
for the Period 5 February 2020 to 31 December 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade creditors	13,584
Tax	98,044
Social security and other taxes	49,746
Accruals and deferred income	691,679
	<u>853,053</u>

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

David Cramer FCA (Senior Statutory Auditor)
for and on behalf of Blinkhorns

9. RELATED PARTY DISCLOSURES

During the period, the company received monies totalling £5,158,938 from the parent company in respect of production funding. A total of £4,694,676 has been recognised as turnover this period in relation to this.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Broke and Bones Studios Inc.

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.