Registered number
02908076

Blakeway Productions Limited

Filleted Accounts

31 December 2020

Blakeway Productions Limited

Registered number: 02908076

Balance Sheet

as at 31 December 2020

	Notes		31 December 2020 £ 000		30 June 2019 £ 000
Fixed assets					
Tangible assets	3		150,612		13,517
Current assets					
Inventories		81,164		12,937	
Debtors and other receivables	4	845,910		1,759,613	
Cash at bank and in hand		1,417,618		1,104,015	
		2,344,692		2,876,565	
Creditors: amounts falling due within one year	5	(2,677,343)		(2,847,782)	
Net current (liabilities)/assets			(332,651)		28,783
Net (liabilities)/assets			(182,039)		42,300
Capital and reserves					
Called up share capital			100		100
Other reserves	6		708,423		708,423
Profit and loss account			(890,562)		(666,223)
Shareholders' funds			(182,039)		42,300

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Will Sawyer

Director

Approved by the board on 17 September 2021

Blakeway Productions Limited

Notes to the Accounts

for the period from 1 July 2019 to 31 December 2020

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Right of use asset	over the lease term
Fixtures, fittings and equipment	over 5 years

Inventories

Inventories comprise the cost of productions that are incomplete at the year-end less any amounts recognised as cost of sales.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used.

Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction.

At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange.

Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases.

The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments.

Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 **Employees**	**2020**	**2019**
	Number	**Number**
Average number of persons employed by the company	27	35

3 Tangible fixed assets

	Right of use asset	Fixtures, fittings and equipment	Total
	£ 000	£ 000	£ 000
Cost			
At 1 July 2019	-	36,081	36,081
Additions	209,058	1,858	210,916
At 31 December 2020	209,058	37,939	246,997
Depreciation			
At 1 July 2019	-	22,564	22,564
Charge for the period	67,146	6,675	73,821
At 31 December 2020	67,146	29,239	96,385
Net book value			
At 31 December 2020	141,912	8,700	150,612
At 30 June 2019	-	13,517	13,517

4 Debtors and other receivables

	2020	2019
	£ 000	£ 000
Trade debtors	373,745	583,980
Amounts owed by group undertakings and undertakings in which the company has a participating interest	25,974	321,080
Prepayments and accrued income	392,405	854,553
Other debtors	53,786	-
	845,910	1,759,613

5 Creditors: amounts falling due within one year

	2020	2019
	£ 000	£ 000
Obligations under finance lease and hire purchase contracts	138,457	-
Trade creditors	18,623	440,805
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,047,969	313,898
Taxation and social security costs	249,062	346,309
Accruals and deferred income	1,223,232	1,746,770
	2,677,343	2,847,782

6 Other reserves

	2020	2019
	£ 000	£ 000
At beginning of period	708,423	708,423

At end of period	708,423	708,423

7 Pension commitments

The group operates a defined contribution pension scheme for qualifying employees. The assets of the scheme are held separately from those of the company in independently administered funds.

8 Related party transactions

The company has taken advantage of the exemption in FRS 102.33.1A not to disclose related party transactions with Zinc Media Group plc and fellow wholly-owned subsidiary undertakings of Zinc Media Group plc, which prepares publicly available consolidated financial statements (see note 10).

9 Controlling party

The Company is a subsidiary of Zinc Media Group plc, a company incorporated in Scotland, which is the ultimate parent undertaking.

Copies of its group accounts, which include the company, are available from www.zincmedia.com.

Zinc Media Group plc is the parent undertaking of the smallest and the largest group to consolidate these financial accounts.

10 Other information

Blakeway Productions Limited is a private company limited by shares and incorporated in England. Its registered office is:

17 Dominion Street

London

EC2M 2EF

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.