

Registered number: 03035696

BIG TV! LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

BIG TV! LIMITED

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BIG TV! LIMITED
REGISTERED NUMBER:03035696

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	20,747	3,507
Current assets			
Stocks		20,000	75,575
Cash at bank and in hand		6,652	11,449
		<u>26,652</u>	<u>87,024</u>
Creditors: amounts falling due within one year	5	<u>(63,266)</u>	<u>(90,389)</u>
Net current liabilities		<u>(36,614)</u>	<u>(3,365)</u>
Total assets less current liabilities		<u>(15,867)</u>	<u>142</u>
Creditors: amounts falling due after more than one year	6	<u>(23,813)</u>	<u>(41,647)</u>
Net liabilities		<u><u>(39,680)</u></u>	<u><u>(41,505)</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>(39,780)</u>	<u>(41,605)</u>
		<u><u>(39,680)</u></u>	<u><u>(41,505)</u></u>

BIG TV! LIMITED
REGISTERED NUMBER:03035696
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2022

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 comprehensive income 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 January 2023.

M T Whitebloom

Director

The notes on pages 3 to 7 form part of these financial statements.

BIG TV! LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Big TV! Limited is a limited company registered in England and Wales. Its registered office address is at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the Company during the year was that of television production.

The financial statements are presented in £ sterling, which is the functional currency of the Company.

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 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

Turnover is recognised when the service has been provided.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

S/Term Leasehold Property	-	
Fixtures & fittings	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Basic financial instruments

The Company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Interest bearing borrowings, such as bank loans, classified as basic financial instruments are recognised initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 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 reporting date in the countries where the Company operates and generates income.

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3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 -2).

4. Tangible fixed assets

	S/Term Leasehold Property £	Fixtures & fittings £	Total £
Cost or valuation			
At 1 April 2021	-	14,273	14,273
Additions	10,561	8,246	18,807
At 31 March 2022	10,561	22,519	33,080
Depreciation			
At 1 April 2021	-	10,766	10,766
Charge for the year on owned assets	-	1,567	1,567
At 31 March 2022	-	12,333	12,333
Net book value			
At 31 March 2022	10,561	10,186	20,747
At 31 March 2021	-	3,507	3,507

The net book value of land and buildings may be further analysed as follows:

	2022 £	2021 £
Short leasehold	10,561	-
	10,561	-

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**NOTES TO THE FINANCIAL STATEMENTS
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5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Debenture loans	13,534	12,890
Bank loans	5,716	1,886
Trade creditors	3,600	3,082
Other taxation and social security	1,156	1,155
Other creditors	35,660	68,976
Accruals and deferred income	3,600	2,400
	<u>63,266</u>	<u>90,389</u>

6. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Debentures loans	-	13,534
Bank loans	23,813	28,113
	<u>23,813</u>	<u>41,647</u>

7. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	5,716	1,886
Debenture loans	13,534	12,890
	<u>19,250</u>	<u>14,776</u>
Amounts falling due 1-2 years		
Debenture loans	-	13,534
Amounts falling due 2-5 years		
Bank loans	23,814	28,114
	<u>43,064</u>	<u>56,424</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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8. Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 (2021 -100) Ordinary shares of £1 each	<u>100</u>	<u>100</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.