

Bron Releasing UK Ltd
Filleted Unaudited Accounts
31 May 2021

Statement of Financial Position

31 May 2021

	Note	2021 £	2020 £
Current assets			
Debtors	5	6,704,174	10
Cash at bank and in hand		16,213	—
		6,720,387	10
Creditors: amounts falling due within one year	6	6,744,012	—
Net current (liabilities)/assets		(23,625)	10
Total assets less current liabilities		(23,625)	10
Net (liabilities)/assets		(23,625)	10
Capital and reserves			
Called up share capital	7	10	10
Profit and loss account		(23,635)	—
Shareholders (deficit)/funds		(23,625)	10

These accounts 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 comprehensive income has not been delivered.

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts .

These accounts were approved by the board of directors and authorised for issue on 10 October 2022 , and are signed on behalf of the board by:

A L Gilbert

Director

Company registration number: 11357300

Notes to the Accounts

Year ended 31 May 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Orange Street, London, WC2H 7DQ, United Kingdom.

2. Statement of compliance

These accounts 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 accounts 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 accounts are prepared in sterling, which is the functional currency of the entity.

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 company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumption that have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year are intangible assets. The carrying value of assets are reviewed for impairment if events or changes in circumstances indicate the carrying amount may not be recoverable. An impairment is recognised when the carrying value of the assets exceeds its estimated recoverable amount being defined as the higher of net realisable value and value in use. The value in use is determined by reference to estimated future discounted cash flows which are based on management's expectations about future operations.

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

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 reflect fair value using a quoted market price in an active market.

4. Employees

The average monthly number of employees, excluding directors, during the period was Nil.

5. Debtors

	2021	2020
	£	£
Trade debtors	21,238	—
Amounts owed by group undertakings	6,682,096	—
VAT recoverable	830	—
Other debtors	10	10
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	6,704,174	10
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6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	6,743,611	—
Other creditors	401	—
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	6,744,012	—
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Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £ 0.01 each	1,000	10	1,000	10
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8. Contingencies

Charges have been made against the film & television series in favour of the following parties to secure their interests in the copyright of and title to the film & television series: Creative Wealth Media Finance Corp. Comerica Bank National Bank of Canada

9. Related party transactions

The company has taken advantage of the exemption, under the terms of FRS 102 Paragraph 33.1A, not to disclose related party transactions with wholly owned subsidiaries within the group. No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.

10. Controlling party

The immediate parent undertaking is Bron Studios UK Limited which is incorporated in Great Britain and registered in England and Wales. The ultimate parent undertaking and controlling party is the Bron Media Holdings International Corporation, which is incorporated in Canada. The largest group in which the results of the company are consolidated may be obtained at 5542 Short Street, Burnaby, Canada, BC V5J 1L9.

