

**DAVID PARADINE LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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DAVID PARADINE LIMITED

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**DAVID PARADINE LIMITED**  
**REGISTERED NUMBER:00693830**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	4	36	75
Investments	5	97,681	97,681
		<u>97,717</u>	<u>97,756</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,030,200	1,074,854
Cash at bank and in hand		27,367	21,709
		<u>1,057,567</u>	<u>1,096,563</u>
Creditors: amounts falling due within one year	7	(1,156,488)	(1,182,726)
<b>Net current liabilities</b>		<u>(98,921)</u>	<u>(86,163)</u>
<b>Net (liabilities)/assets</b>		<u><u>(1,204)</u></u>	<u><u>11,593</u></u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		(1,304)	11,493
		<u><u>(1,204)</u></u>	<u><u>11,593</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 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 22 April 2021.

**Wilfred Frost**  
Director

The notes on pages 3 to 6 form part of these financial statements.

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**DAVID PARADINE LIMITED**  
**REGISTERED NUMBER:00693830**  
**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 DECEMBER 2020**

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**DAVID PARADINE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**1. General information**

The Company's legal form is that of a limited company registered in England & Wales. The Company's registered office is 5 Elstree Gate, Elstree Way, Borehamwood, WD6 1JD.

The principal activity of the Company continued to be that of the management of the business activities of the David Paradine group of companies. The principal activities of the subsidiary companies are the production of cinematographic films and television programmes.

The Company's functional and presentational currency is £ Sterling.

**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**

As at 31 December 2020, the Company had accumulated losses of £1,587 (2019 - accumulated profit of £11,493). The directors have prepared projected cashflow forecasts for the period ending 12 months from the date of their approval of these financial statements and based on these and the continued support of the Company's principal group undertakings, the directors consider it appropriate to prepare the financial statements on a going concern basis.

The directors have considered the impact of recent worldwide events in relation to the COVID-19

pandemic and the ongoing impact on the Company's operations and are taking all necessary action to ensure that the company continues to be able meet its running costs and liabilities as they fall due for at least 12 months from the date of their approval of these financial statements. Based on their

current assessment of the situation, the directors consider it appropriate to prepare the financial statements on a going concern basis.

**2.3 Exemption from preparing consolidated financial statements**

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

**2.4 Turnover**

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

Programme royalties are recognised on an earnings basis.

**2.5 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.

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FOR THE YEAR ENDED 31 DECEMBER 2020

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-	10% straight line
Office equipment	-	10% straight line

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 the Statement of Comprehensive income.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 Debtors**

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

**2.8 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.

**2.9 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans to and from related parties and investments in non-puttable ordinary shares.

**2.10 Creditors**

Short term creditors are measured at the transaction price.

**2.11 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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DAVID PARADINE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
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3. Employees

The directors were the only employees during the current and preceding period.

4. Tangible fixed assets

	Other fixed assets £
<b>Cost or valuation</b>	
At 1 January 2020	47,211
At 31 December 2020	47,211
<b>Depreciation</b>	
At 1 January 2020	47,135
Charge for the year on owned assets	40
At 31 December 2020	47,175
<b>Net book value</b>	
At 31 December 2020	36
At 31 December 2019	75

5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2020	97,681
At 31 December 2020	97,681
<b>Net book value</b>	
At 31 December 2020	97,681
At 31 December 2019	97,681

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DAVID PARADINE LIMITED

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**6. Debtors**

	2020 £	2019 £
Amounts owed by group undertakings	1,008,764	985,852
Other debtors	10,324	59,198
Prepayments and accrued income	11,112	29,804
	<u>1,030,200</u>	<u>1,074,854</u>

**7. Creditors: Amounts falling due within one year**

	2020 £	2019 £
Trade creditors	12,074	33,312
Amounts owed to group undertakings	776,008	776,008
Other creditors	355,406	355,406
Accruals and deferred income	13,000	18,000
	<u>1,156,488</u>	<u>1,182,726</u>

**8. Share capital**

	2020 £	2019 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

**9. Contingent liabilities**

The company is included in the David Paradine Limited group registration for VAT purposes and is therefore jointly and severally liable for all the other group companies' unpaid debts in this connection. At 31 December 2020, the potential liability amounted to £nil (2019 - £nil)

**10. Controlling party**

The directors regard Paradine Holdings Limited, a company registered in England and Wales as the ultimate parent company. There is no ultimate controlling party.



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