

**Bill Kenwright Limited**  
**Annual Report and Financial Statements**  
**Year Ended 31 December 2019**  
**Company Registration Number 1820115**



# **Bill Kenwright Limited**

## **Financial Statements**

**Year Ended 31 December 2019**

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# **Bill Kenwright Limited**

## **Company Information**

**Year Ended 31 December 2019**

### **Director**

W Kenwright

### **Company Secretary**

A D Sharp

### **Registered office**

BKL House

1 Venice Walk

London

W2 1RR

### **Auditors**

PKF Francis Clark

Statutory Auditor

Sigma House

Oak View Close

Edginswell Park

Torquay

TQ2 7FF

# **Bill Kenwright Limited**

## **Strategic Report**

**Year Ended 31 December 2019**

The Director presents his strategic report for the year ended 31 December 2019.

### **Principal Activities**

The principal activity of the company is that of theatrical and film production.

### **Fair Review of Business**

The company's principal business, of producing quality theatrical plays, musicals, and film, continues to yield reliable returns. The director considers the company's key performance indicator to be profit on ordinary activities after tax of £0.9m (2018 £1.6m).

The portfolio of core shows continues to attract substantial audiences and deliver year on year. Furthermore, the company remains committed to its ongoing strategy of complementing its established shows with new productions and investments.

Following a successful tour overseas, Ghost the Musical returned for a spring UK run playing to large audiences, prior to transferring to Paris in the autumn.

The "fever" continued to grow in 2019 with our production of Saturday Night Fever, telling the iconic story of Tony Manero to a soundtrack of the Bee Gees greatest hits. Another classic movie, Rain Man, brought to stage life the story of two brothers, one self-serving and the other an autistic savant, trip across America.

In the summer Cruel Intentions played to sold out performances at the Edinburgh Festival Fringe. The autumn saw audiences enthralled by our spectacular production of Cabaret, directed by The National Theatre's Rufus Norris.

Our plays commenced the year with the return of Tom Stoppard's Rough Crossing with an all-star cast and ended with Martin Shaw starring in Patrick Hamilton's classic Gaslight.

Our core shows, particularly Blood Brothers, Joseph, The Sound of Music, etc., played to standing ovations throughout the country.

The company's brand and reputation continue to flourish overseas, with productions playing to enthusiastic new audiences in Ireland, France, Luxembourg, and Japan.

In film, production commenced in 2019 on "Off the Rails", the story of three women recreating their European inter-railing trip of the 1980's. The film stars Kelly Preston, Jenny Seagrove, Sally Phillips and Judi Dench, and features the music of Blondie.

During 2019 the company also produced The Fanatic starring John Travolta, a psychological thriller about obsession with celebrity, and released Burden which starred Forest Whitaker, Garrett Hedlund, Andrea Riseborough, Tom Wilkinson, and Usher.

The company invests significant time in seeking new projects and collaborations and has many promising projects currently in the early stages of development.

A strong balance sheet allows the company to continue to embark on new projects and to seek out appropriate opportunities for investment.

# Bill Kenwright Limited

## Strategic Report

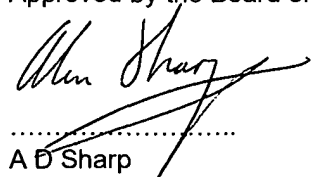
Year Ended 31 December 2019

### Principal risks and uncertainties

The director has reviewed the risks and uncertainties facing the company and considers the principal risks to be the impact on theatre attendance resulting from the current outbreak of the Covid 19 virus.

The company's performance in 2020 has been significantly impacted by the closure of theatres throughout the UK arising from the Covid 19 pandemic and is likely to make a sizeable loss. However, a Cultural Recovery Fund Grant and the company's reserves are sufficient to see it through this difficult time and the director is confident that the company will return to growth when theatres are able to open again on a near "normal" basis.

Approved by the Board on 21 December 2020 and signed on its behalf by:



.....  
A D Sharp  
Company Secretary

# **Bill Kenwright Limited**

## **Director's Report**

**Year Ended 31 December 2019**

The Director presents his report and the financial statements for the year ended 31 December 2019.

### **Directors of the Company**

The Director who held office during the year was Mr W Kenwright.

### **Dividends**

No final dividend is recommended.

### **Financial risk management objectives and policies**

Like all businesses, the company is subject to varying degrees of price risk, credit risk, liquidity risk and cash flow risk, although these are mitigated by its significant reserves.

### **Strategic report**

The information required by schedule 7 of the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 is included in the strategic report on pages 2 and 3.

### **Employment of disabled persons**

The company gives full consideration to applications for employment from disabled persons where the requirements of the job can be fulfilled by a disabled person.

### **Employee involvement**

During the year, the policy of providing employees with information about activities of the company has been continued through internal management and department meetings.

### **Disclosure of information to the auditors**

The Director has taken steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Director confirms that there is no relevant information that he knows of and of which he knows the auditors are unaware.

Approved by the Board on 21 December 2020 and signed on its behalf by:

  
.....  
A.D. Sharp  
Company Secretary

# **Bill Kenwright Limited**

## **Statement of Director's Responsibilities**

**Year Ended 31 December 2019**

The Director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the Director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Bill Kenwright Limited**

## **Independent Auditor's Report to the Shareholders of Bill Kenwright Limited**

**Year Ended 31 December 2019**

### **Opinion**

We have audited the financial statements of Bill Kenwright Limited (the 'company') for the year ended 31 December 2019, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of affairs of the company as at 31 December 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The Director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



# Bill Kenwright Limited

## Independent Auditor's Report to the Shareholders of Bill Kenwright Limited *(continued)*

Year Ended 31 December 2019

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Director's Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or Director's Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us;
- the financial statements are not in agreement with the accounting records and returns;
- certain disclosures of Director's remuneration specified by law are not made; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

### **Responsibilities of the Director**

As explained more fully in the Director's responsibilities statement (set out on page 5), the Director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Director either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

# Bill Kenwright Limited

Independent Auditor's Report to the Shareholders of Bill Kenwright Limited *(continued)*

Year Ended 31 December 2019

## Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**MARTIN HOBBS BSc ACA** (Senior Statutory Auditor)

**PKF FRANCIS CLARK**

Statutory Auditor

Sigma House

Oak View Close

Edginswell Park

Torquay

TQ2 7FF

22 December 2020

# Bill Kenwright Limited

## Profit and Loss Account

Year Ended 31 December 2019

	Note	2019 £000	2018 £000
Turnover	3	22,591	26,840
Cost of sales		(17,744)	(23,344)
<b>Gross Profit</b>		<u>4,847</u>	<u>3,496</u>
Administrative expenses		(4,815)	(4,132)
Other operating income		<u>177</u>	<u>855</u>
<b>Operating Profit</b>	4	<u>209</u>	<u>219</u>
Income from other fixed asset investments		15	1
Other interest receivable and similar income		<u>3</u>	<u>183</u>
<b>Profit Before Tax</b>		<u>227</u>	<u>403</u>
Tax on profit on ordinary activities	8	<u>687</u>	<u>1,218</u>
<b>Profit for the Financial Year</b>		<u><u>914</u></u>	<u><u>1,621</u></u>

The notes on pages 12 to 19 form part of these financial statements.

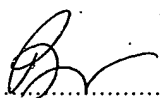
# Bill Kenwright Limited

## Balance Sheet

31 December 2019

	Note	2019 £000	2018 £000
<b>Fixed Assets</b>			
Tangible assets	9	3,969	3,704
Investments	10	3,019	1,358
		<u>6,988</u>	<u>5,062</u>
<b>Current Assets</b>			
Stocks	11	2,034	650
Debtors	12	6,913	5,288
Investments	13	300	161
Cash at bank and in hand		113	3,822
		<u>9,360</u>	<u>9,921</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(3,600)</u>	<u>(3,149)</u>
<b>Net Current Assets</b>		<u>5,760</u>	<u>6,772</u>
<b>Net Assets</b>		<u>12,748</u>	<u>11,834</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	15	100	100
Profit and loss account		12,648	11,734
<b>Shareholders' Funds</b>		<u>12,748</u>	<u>11,834</u>

Approved and authorised by the director on 21 December 2020



W Kenwright  
Director

Company Registration Number: 1820115

The notes on pages 12 to 19 form part of these financial statements.

# Bill Kenwright Limited

## Statement of Changes in Equity

31 December 2019

	<b>Share Capital £000</b>	<b>Profit and loss account £000</b>	<b>Total £000</b>
At 1 January 2019	100	11,734	11,834
Profit for the year	-	914	914
Total comprehensive income	-	914	914
At 31 December 2019	<b>100</b>	<b>12,648</b>	<b>12,748</b>

	<b>Share Capital £000</b>	<b>Profit and loss account £000</b>	<b>Total £000</b>
At 1 January 2018	100	10,113	10,213
Profit for the year	-	1,621	1,621
Total comprehensive income	-	1,621	1,621
At 31 December 2018	<b>100</b>	<b>11,734</b>	<b>11,834</b>

The notes on pages 12 to 19 form part of these financial statements.

# Bill Kenwright Limited

## Notes and Accounting Policies

Year Ended 31 December 2019

### 1. General Information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office and principal place of business is:

BKL House  
1 Venice Walk  
London  
W2 1RR

### 2. Accounting Policies

#### Basis of preparation

These financial statements have been prepared using the historical cost convention.

The functional currency of the company is considered to be pounds sterling because that is the currency of the primary economic environment in which the company operates. The presentational currency is the same as the functional currency.

#### Going concern

Please refer to the 'Principal risks and uncertainties' section of the Strategic Report on page 3 for more details of the implications of the Covid-19 pandemic on the going concern status of the company.

At 31 December 2019 the company has net assets of £12,748,000. This included unencumbered land and buildings with a carrying value (based on historical cost) of £3,647,000 and a market value significantly in excess of this figure. Since 31 December 2019 some of the corporation tax debtor of £1,928,000 has been recovered and the balance will be received early in 2021. The company also has an overdraft facility at its disposal.

For these reasons the director considers there are no material uncertainties about the company's ability to continue as a going concern and the financial statements have therefore been prepared on the going concern basis.

#### Exemption from preparing a cash flow statement

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption available to it in relation to the presentation of a cash flow statement.

#### Exemption from preparing group accounts

The company has taken advantage of the exemption under section 400 of the Companies Act from the requirement to prepare group accounts, on the basis that it is a wholly-owned subsidiary of Bill Kenwright Productions Limited and is included in the consolidated financial statements for that company. Accordingly these financial statements present information about the company as a single entity and not about the group.

#### Revenue recognition

The turnover shown in the profit and loss account represents income from theatrical productions, exclusive of value added tax. This income is recognised when each performance takes place.

# Bill Kenwright Limited

## Notes and Accounting Policies

Year Ended 31 December 2019

### 2. Accounting Policies *(continued)*

#### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies the director is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The director has made one key judgment which is that the amounts shown in investments will be recoverable.

The key management personnel comprises the director. The remuneration of key management personnel equates to directors' emoluments and so no further disclosure is given beyond that in note 6.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

#### **Foreign currency transactions and balances**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for tax and accounting purposes which have arisen but not reversed by the balance sheet date.

#### **Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. The cost of tangible fixed assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets other than land over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold buildings	2% straight line
Leasehold property	over the term of the lease
Furniture, fittings and equipment	8% to 33% straight line
Motor vehicles	25% reducing balance
Computer equipment	25% straight line
Projection systems	50% straight line

# Bill Kenwright Limited

## Notes and Accounting Policies

Year Ended 31 December 2019

### 2. Accounting Policies *(continued)*

#### **Investments**

Fixed asset investments, including financial investments in films and in equity shares which are not publicly traded and where fair value cannot be measured reliably, are measured at cost less provision for impairment.

Current asset investments, which primarily represent investments in plays, are stated at the lower of cost and net realisable value. Cost comprises the company's expenditure on a play in the period leading up to its first production. Net realisable value is assessed in the context of the return the play is expected to generate for the company during its run.

#### **Royalty advances**

Royalty advances are written off in the year of production, to the extent that they are not covered by contracts for subsidiary rights receivable, or earlier if the advance is considered irrecoverable.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### **Dividends**

Dividends to the company's shareholders are recognised as liabilities in the financial statements in the period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as they fall due.

#### **Financial instruments**

##### ***Classification***

The company holds the following financial instruments, all of which are considered to be basic:

- Short term trade and other debtors and creditors

##### ***Recognition and measurement***

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Assets are derecognised when the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party; liabilities are derecognised when the company's obligations are discharged or expire, or are cancelled.

Short term trade and other debtors and creditors

These are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received.



# Bill Kenwright Limited

## Notes and Accounting Policies

Year Ended 31 December 2019

### 3. Turnover

The turnover for the year was all from the supply of services for the one principal activity.

The analysis of the company's turnover for the year by market is as follows:

	2019 £000	2018 £000
United Kingdom	20,754	25,143
Rest of Europe	1,371	1,697
Rest of World	466	-
	<u>22,591</u>	<u>26,840</u>

### 4. Operating Profit

Operating profit is stated after charging/(crediting)

	2019 £000	2018 £000
Depreciation of owned tangible fixed assets	102	75
Foreign exchange loss	16	7
Loss on disposal of tangible fixed assets	15	-
	<u></u>	<u></u>

### 5. Staff Costs

The aggregate payroll costs (including director's remuneration) were as follows:

	2019 £000	2018 £000
Wages and salaries	4,418	4,451
Social security costs	343	356
Pension costs, defined contribution scheme	76	69
	<u>4,837</u>	<u>4,876</u>

The average number of persons employed by the company (including the director) during the year, analysed by category, was as follows:

	2019 No.	2018 No.
Production	93	85
Administration and support	28	33
	<u>121</u>	<u>118</u>

# Bill Kenwright Limited

## Notes and Accounting Policies

Year Ended 31 December 2019

### 6. Director's Remuneration

The director's remuneration for the year was as follows:

	2019 £000	2018 £000
Remuneration	<u>400</u>	<u>400</u>

### 7. Auditors' Remuneration

	2019 £000	2018 £000
Audit of the financial statements	<u>35</u>	<u>34</u>

### 8. Taxation

	2019 £000	2018 £000
UK corporation tax:		
(Credit) for the year	(750)	(900)
Adjustment to prior periods	<u>63</u>	<u>(318)</u>
Total current tax	<u>(687)</u>	<u>(1,218)</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK of 19% (2018 – 19%).

	2019 £000	2018 £000
Profit before tax	<u>227</u>	<u>403</u>
Corporation tax charge at standard rate	43	77
Effect of expenses not deductible in determining taxable profit	104	16
Increase/(decrease) in UK tax from adjustment for prior periods	63	(318)
Tax decrease arising from theatre tax credits	<u>(897)</u>	<u>(993)</u>
Total tax (credit)	<u>(687)</u>	<u>(1,218)</u>

# Bill Kenwright Limited

## Notes and Accounting Policies

Year Ended 31 December 2019

### 9. Tangible Fixed Assets

	Land and buildings £000	Furniture, fittings and equipment £000	Motor Vehicles £000	Computer equipment £000	Projection Systems £000	Total £000
<b>Cost or valuation</b>						
At 1 Jan 2019	3,887	747	36	489	172	5,331
Additions	226	41	26	90	-	383
Disposals	(13)	-	(25)	-	-	(38)
<b>At 31 Dec 2019</b>	<b>4,100</b>	<b>788</b>	<b>37</b>	<b>579</b>	<b>172</b>	<b>5,676</b>
<b>Depreciation</b>						
At 1 Jan 2019	414	581	19	441	172	1,627
Charge for the year	42	29	3	28	-	102
Eliminated on disposals	(3)	-	(19)	-	-	(22)
<b>At 31 Dec 2019</b>	<b>453</b>	<b>610</b>	<b>3</b>	<b>469</b>	<b>172</b>	<b>1,707</b>
<b>Carrying amount</b>						
<b>At 31 Dec 2019</b>	<b>3,647</b>	<b>178</b>	<b>34</b>	<b>110</b>	<b>-</b>	<b>3,969</b>
At 31 Dec 2018	3,473	166	17	48	-	3,704

The net book value of the land and buildings of the company includes £69,000 (2018: £84,000) in respect of property held under leases which expire in less than 50 years and £1,719,000 (2018: £1,508,000) in respect of property held under leases which expire in more than 50 years. The remainder relates to freehold property.

### 10. Fixed Asset Investments

	Shares in Subsidiaries £000	Loans to Subsidiaries £000	Other Loans £000	Other Unlisted Investments £000	Total £000
<b>Cost</b>					
At 1 January 2019	-	9	120	1,229	1,358
Additions	-	-	-	1,661	1,661
<b>At 31 December 2019</b>	<b>-</b>	<b>9</b>	<b>120</b>	<b>2,890</b>	<b>3,019</b>
<b>Provisions</b>					
At 1 January 2019	-	-	-	-	-
<b>At 31 December 2019</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Book Value</b>					
<b>At 31 December 2019</b>	<b>-</b>	<b>9</b>	<b>120</b>	<b>2,890</b>	<b>3,019</b>
At 31 December 2018	-	9	120	1,229	1,358

# Bill Kenwright Limited

## Notes and Accounting Policies

Year Ended 31 December 2019

### 10. Fixed Asset Investments *(continued)*

The company owns 100% of the issued share capital of the companies listed below:

Name	Nature of business
Bill Kenwright Films Limited	Film production
BK Records Limited	Record production
BK Music Limited	Music publishing
TheAlbanyClub Limited	Fitness and lifestyle training
Millou Limited	Film production
Tlgyy Films Limited	Film production

Bill Kenwright Films Limited owns 100% of the issued share capital of Fabian Films Limited and 100% of the issued share capital of Beautiful Dreamer Limited, both of which are film production companies.

All the above companies share the same registered office as Bill Kenwright Limited, as shown in note 1.

The company also owns 100% of a US limited partnership, BKL Broadway Limited (registered address: 1411 Broadway Fl 9, New York, NY 10018), the principal activity of which is theatrical production, and 90% of a US registered company, Kenwright USA Corp (registered address: PO Box 3168, New York, NY 10163), which is dormant.

### 11. Stocks

	2019 £000	2018 £000
Finished goods and goods for resale	96	53
Completed films	19	19
Work in progress	1,919	578
	<u>2,034</u>	<u>650</u>

### 12. Debtors

	2019 £000	2018 £000
Trade debtors	972	533
Amounts owed by group undertakings	1,379	571
Corporation tax repayable	1,928	2,349
Other debtors	1,476	1,179
Prepayments and accrued income	1,158	656
	<u>6,913</u>	<u>5,288</u>

### 13. Current Asset Investments

	2019 £000	2018 £000
Investments in plays	239	106
Investment in television shows	45	39
Other investments	16	16
	<u>300</u>	<u>161</u>

# Bill Kenwright Limited

## Notes and Accounting Policies

Year Ended 31 December 2019

### 14. Creditors: Amounts falling due within one year

	2019 £000	2018 £000
Bank overdraft	411	-
Trade creditors	727	771
Amounts due to parent undertaking	185	178
Other tax and social security	700	267
Other creditors	822	858
Director's current account	12	124
Accruals and deferred income	743	951
	<u>3,600</u>	<u>3,149</u>

### 15. Share Capital

Allotted, called up and fully paid shares:

	2019 No	£000	2018 No	£000
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100</u>	<u>100,000</u>	<u>100</u>

### 16. Reserves

The profit and loss account represents cumulative profits and losses, net of dividends paid.

### 17. Related Party Transactions

Included within debtors is an amount of £127,000 (2018: £129,000) owed by Bill Kenwright Pictures Limited, a company controlled by the director.

The company has taken advantage of the exemption provided by FRS 102 from the disclosure of transactions with other wholly-owned members of the Bill Kenwright Productions Limited group.

### 18. Control

The immediate and ultimate parent company is Bill Kenwright Productions Limited. The consolidated financial statements of this company are available from its registered office, which is the same as that shown in note 1.

The company is under the ultimate control of its director.