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**BIG CHURCH LIVE LTD**

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**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED 30 JUNE 2022**



**BIG CHURCH LIVE LTD**  
**REGISTERED NUMBER: 08705651**

**BALANCE SHEET**  
**AS AT 30 JUNE 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	-	8,310
Cash at bank and in hand	5	205,073	34,143
		<u>205,073</u>	<u>42,453</u>
Creditors: amounts falling due within one year	6	(234,525)	(86,921)
<b>Net current liabilities</b>		<u>(29,452)</u>	<u>(44,468)</u>
<b>Total assets less current liabilities</b>		<u>(29,452)</u>	<u>(44,468)</u>
<b>Net liabilities</b>		<u>(29,452)</u>	<u>(44,468)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(29,552)	(44,568)
		<u>(29,452)</u>	<u>(44,468)</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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 30 March 2023.

  
**Leigh Brian Hills**  
 Director

The notes on pages 4 to 7 form part of these financial statements.

**BIG CHURCH LIVE LTD**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2022**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2021	100	(44,568)	(44,468)
<b>Comprehensive income for the year</b>			
Profit for the year	-	15,016	15,016
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	15,016	15,016
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 30 June 2022</b>	<b>100</b>	<b>(29,552)</b>	<b>(29,452)</b>
	<hr/>	<hr/>	<hr/>

The notes on pages 4 to 7 form part of these financial statements.

**BIG CHURCH LIVE LTD**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2021**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2020	100	(45,329)	(45,229)
<b>Comprehensive income for the year</b>			
Profit for the year	-	761	761
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	761	761
<b>Total transactions with owners</b>	-	-	-
<b>At 30 June 2021</b>	<b>100</b>	<b>(44,568)</b>	<b>(44,468)</b>

The notes on pages 4 to 7 form part of these financial statements.

## **BIG CHURCH LIVE LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**

#### **1. General information**

Big Church Live Limited is a private company limited by shares incorporated in England & Wales on 25 September 2013 under the Companies Act 2006 and is governed by Articles of Association.

#### **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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

## **BIG CHURCH LIVE LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022**

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

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.4 Borrowing costs**

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

##### **2.5 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.6 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.8 Financial instruments**

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

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a

# BIG CHURCH LIVE LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### 2. Accounting policies (continued)

#### 2.8 Financial instruments (continued)

net basis or to realise the asset and settle the liability simultaneously.

### 3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2021 - £NIL).

The Company has no employees other than the directors, who did not receive any remuneration (2021 - £NIL)

### 4. Debtors

	2022 £	2021 £
Prepayments and accrued income	-	8,310
	<u>-</u>	<u>8,310</u>

### 5. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	205,073	34,143
Less: bank overdrafts	(574)	(285)
	<u>204,499</u>	<u>33,858</u>

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

	2022 £	2021 £
Bank overdrafts	574	285
Trade creditors	28,710	414
Other taxation and social security	15,550	451
Other creditors	42,183	71,321
Accruals and deferred income	147,508	14,450
	<u>234,525</u>	<u>86,921</u>

**BIG CHURCH LIVE LTD**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

**7. Financial instruments**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<b>205,073</b>	<b>34,143</b>

Financial assets measured at fair value through profit or loss comprise bank balances.

**8. Controlling party**

The company is wholly owned by the charity Big Church Festival (Company number: 06794709).