

**BASED ON A TRUE STORY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

Pennywise Accounting Ltd

Dickhurst House  
Rodgate Lane  
Haslemere  
Surrey  
GU27 2EW

**Based On A True Story Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 30 April 2022**

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**Based On A True Story Limited**  
**Balance Sheet**  
**As at 30 April 2022**

Registered number: 10106210

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	6	7,839	14,711
		7,839	14,711
<b>CURRENT ASSETS</b>			
Debtors	7	705,011	357,180
Cash at bank and in hand		845,126	636,266
		1,550,137	993,446
<b>Creditors: Amounts Falling Due Within One Year</b>	8	(123,529 )	23,479
<b>NET CURRENT ASSETS (LIABILITIES)</b>		1,426,608	1,016,925
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,434,447	1,031,636
<b>Creditors: Amounts Falling Due After More Than One Year</b>	9	(900,061 )	(739,330 )
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred Taxation	10	(1,183 )	(2,795 )
<b>NET ASSETS</b>		533,203	289,511
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	1	1
Profit and Loss Account		533,202	289,510
<b>SHAREHOLDERS' FUNDS</b>		533,203	289,511

**Based On A True Story Limited**  
**Balance Sheet (continued)**  
**As at 30 April 2022**

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For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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 have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Niel Fox

Director

**31/08/2022**

The notes on pages 3 to 5 form part of these financial statements.

**Based On A True Story Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 30 April 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax under the Tour Operator Margin Scheme and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	on a straight line basis over 5 years
Fixtures & Fittings	on a straight line basis over 5 years
Computer Equipment	on a straight line basis over 3 years

**1.4. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.5. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**4. Average Number of Employees**

Average number of employees, including directors, during the year was: 3 (2021: 5)

**Based On A True Story Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2022**

**6. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 May 2021	6,325	23,706	25,114	55,145
Additions	-	1,367	-	1,367
Disposals	-	(4,936 )	(3,232 )	(8,168 )
As at 30 April 2022	6,325	20,137	21,882	48,344
<b>Depreciation</b>				
As at 1 May 2021	2,003	20,160	18,271	40,434
Provided during the period	1,265	2,529	3,237	7,031
Disposals	-	(4,875 )	(2,085 )	(6,960 )
As at 30 April 2022	3,268	17,814	19,423	40,505
<b>Net Book Value</b>				
As at 30 April 2022	3,057	2,323	2,459	7,839
As at 1 May 2021	4,322	3,546	6,843	14,711

Tangible fixed assets comprise computer equipment and office furniture.

**7. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	193,267	-
Prepayments and accrued income	457,644	328,405
Other debtors (1)	43,307	22,567
VAT	10,793	6,208
	<u>705,011</u>	<u>357,180</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	35,487	3,152
Corporation tax	58,061	(67,815 )
Other taxes and social security	597	-
Other creditors	3,319	2,734
Accruals and deferred income	26,065	38,450
	<u>123,529</u>	<u>(23,479 )</u>

**Based On A True Story Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2022**

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**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	900,061	739,330
	<u>900,061</u>	<u>739,330</u>
	<u><u>900,061</u></u>	<u><u>739,330</u></u>

**10. Deferred Taxation**

The provision for deferred taxation is made up of accelerated capital allowances

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Deferred tax	1,183	2,795
	<u>1,183</u>	<u>2,795</u>
	<u><u>1,183</u></u>	<u><u>2,795</u></u>

**11. Share Capital**

	<b>2022</b>	<b>2021</b>
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></u>

**12. Ultimate Controlling Party**

The company's ultimate controlling party is Mr Niel Fox by virtue of his ownership of 100% of the issued share capital in the company.

**13. General Information**

Based On A True Story Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10106210 . The registered office is 8a Lonsdale Road, London, NW6 6RD.

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.