

Company Registration No. 02948329 (England and Wales)

Speechless Features Limited

**Annual report and financial statements
for the year ended 31 December 2015**



Speechless Features Limited

Company information

Directors	Timothy Bevan Eric Fellner
Secretary	Alison Mansfield
Company number	02948329
Registered office	1 Central St. Giles St. Giles High Street London WC2H 8NU
Independent auditors	Saffery Champness 71 Queen Victoria Street London EC4V 4BE

Speechless Features Limited

Contents

	Page
Strategic report	1
Directors' report	2 - 3
Independent auditors' report	4 - 5
Income statement	6
Statement of comprehensive income	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10 - 15

Speechless Features Limited

Strategic report

For the year ended 31 December 2015

The directors present the strategic report for the year ended 31 December 2015.

Fair review of the business

The principal activity of the company is that of motion picture and video production.

During the year the company was involved in paying ongoing costs for the film it is currently engaged to produce.

The directors have reviewed the risks and resultant uncertainties facing the company and consider the principal risks to be legislative changes and the national economy.

The directors have also assessed further principal risks and uncertainties facing the business, being the ability to secure future contracts. However, the parent company has provided sufficient assurances that it will continue to support the company and provide the necessary finances for its future operations.

On behalf of the board



Timothy Bevan

Director

27/09/2016

Speechless Features Limited

Directors' report

For the year ended 31 December 2015

The directors present their annual report and financial statements for the year ended 31 December 2015.

Principal activities

The principal activity of the company is that of motion picture and video production.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Timothy Bevan

Eric Fellner

Results and dividends

The results for the year are set out on page 6.

The profit for the year amounted to £nil (2014: £nil). The directors have not recommended a dividend.

Auditor

Saffery Champness were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Speechless Features Limited

Directors' report (continued)

For the year ended 31 December 2015

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

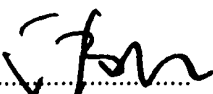
Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions statement

The directors' report has been prepared in accordance with the special provisions relating to small companies under s415A of the Companies Act 2006.

On behalf of the board



Timothy Bevan

Director

27/09/2016

Speechless Features Limited

Independent auditors' report

To the members of Speechless Features Limited

We have audited the financial statements of Speechless Features Limited for the year ended 31 December 2015 set out on pages 6 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 - 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Speechless Features Limited

Independent auditors' report (continued)

To the members of Speechless Features Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



John Graydon (Senior Statutory Auditor)
for and on behalf of Saffery Champness

28/09/2016

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Speechless Features Limited

Income statement

For the year ended 31 December 2015

		2015	2014
	Notes	£	£
Turnover	3	11,860	9,357
Cost of sales		(8,828)	(8,661)
		<hr/>	<hr/>
Gross profit		3,032	696
Administrative expenses		(3,032)	(696)
Profit before taxation		-	-
Taxation	5	-	-
		<hr/>	<hr/>
Profit for the financial year		-	-
		<hr/>	<hr/>

The income statement has been prepared on the basis that all operations are continuing operations.

Speechless Features Limited

**Statement of comprehensive income
For the year ended 31 December 2015**

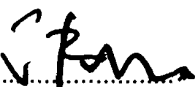
	2015	2014
	£	£
Profit for the year	-	-
Other comprehensive income	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	-	-
	<hr/>	<hr/>

Speechless Features Limited

**Statement of financial position
As at 31 December 2015**

	Notes	£	2015 £	£	2014 £
Current assets					
Debtors	6	552		2,183	
Cash at bank and in hand		148,282		148,036	
		<u>148,834</u>		<u>150,219</u>	
Creditors: amounts falling due within one year	7	(148,734)		(150,119)	
Net current assets			<u>100</u>		<u>100</u>
Capital and reserves					
Called up share capital	8		<u>100</u>		<u>100</u>

The financial statements were approved by the board of directors and authorised for issue on 27/09/2016 and are signed on its behalf by:



Timothy Bevan
Director

Company Registration No. 02948329

Speechless Features Limited

**Statement of changes in equity
For the year ended 31 December 2015**

	Notes	Share capital £
Balance at 1 January 2014		100
Year ended 31 December 2014:		
Profit and total comprehensive income for the year		-
		<hr/>
Balance at 31 December 2014		100
Year ended 31 December 2015:		
Profit and total comprehensive income for the year		-
		<hr/>
Balance at 31 December 2015		<hr/> <hr/> 100

Speechless Features Limited

Notes to the financial statements

For the year ended 31 December 2015

1 Accounting policies

Company information

Speechless Features Limited is a company limited by shares incorporated in England and Wales. The registered office is 1 Central St. Giles, St. Giles High Street, London, WC2H 8NU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2015 are the first financial statements of Speechless Features Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Value of work done in respect of long-term contracts and contract for on-going services is determined by reference to stage of completion.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Other financial liabilities

Other financial liabilities, including debt instruments that do not meet the definition of a basic financial instrument, are measured at fair value through profit or loss.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Notes to the financial statements (continued)

For the year ended 31 December 2015

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.5 Share Capital

Ordinary Shares are classified as equity.

1.6 Exemptions

Under FRS 102 (section 1), the parent company is exempt from the requirement to prepare a cash flow statement on the grounds that its ultimate parent company (Comcast Corporation) includes the company's cash flows in its own published financial statements.

The entity is a qualifying entity and has also taken advantage of the financial instrument disclosures exemptions and the exemption from disclosing key management compensation (other than directors emoluments) under FRS 102 (section 1.12)

1.7 Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Speechless Features Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2015	2014
	£	£
Turnover		
Sale of rights	11,860	9,357
	<u> </u>	<u> </u>

Turnover analysed by geographical market

	2015	2014
	£	£
United States of America	11,860	9,357
	<u> </u>	<u> </u>

4 Operating profit

	2015	2014
	£	£
Operating profit for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	2,532	1,719
Fees payable to the company's auditor for non-audit services	500	(1,023)
	<u> </u>	<u> </u>

5 Taxation

The charge for the year can be reconciled to the loss per the income statement as follows:

	2015	2014
	£	£
Loss before taxation	-	-
	<u> </u>	<u> </u>
Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2014: 20.00%)	-	-
	<u> </u>	<u> </u>
Tax expense for the year	-	-
	<u> </u>	<u> </u>

Speechless Features Limited**Notes to the financial statements (continued)****For the year ended 31 December 2015****6 Debtors**

	2015	2014
	£	£
Amounts falling due within one year:		
Other debtors	552	2,183

7 Creditors: amounts falling due within one year

	2015	2014
	£	£
Trade creditors	-	6,223
Amounts due to group undertakings	143,907	138,896
Other creditors	1,327	-
Accruals and deferred income	3,500	5,000
	<u>148,734</u>	<u>150,119</u>

8 Share capital

	2015	2014
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

9 Related party transactions

The company was under the immediate control of Working Title Films Limited, a company incorporated in England and Wales, throughout the year. Working Title Films Limited owns 100% of the issued shares of the company.

The company has taken advantage of the exemption available in FRS 102 Section 33.1(a) from disclosing transactions between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

Speechless Features Limited

Notes to the financial statements (continued)

For the year ended 31 December 2015

10 Controlling party

The company is a wholly owned subsidiary of Working Title Films Limited, a company registered in England and Wales. Working Title Films Limited is a subsidiary in the NBCUniversal Media LLC group.

The smallest group in which the results of the company will be consolidated is that headed by NBCUniversal Media LLC, a company incorporated in the United States of America. The largest group in which the results of the company will be consolidated is that headed by its ultimate parent undertaking, Comcast Corporation, a company incorporated in the United States of America. The consolidated financial statements for both these companies are available to the public and may be obtained from 30 Rockefeller Plaza, New York, New York 10112-0002, USA and One Comcast Center, 1701 John F Kennedy Blvd, 47th Floor, Philadelphia, Pennsylvania 19103-2838, USA or at www.comcast.com respectively.