

Company Registration No. 02948329 (England and Wales)

Speechless Features Limited

**Annual report and financial statements
for the year ended 31 December 2016**

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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 LLP 71 Queen Victoria Street London EC4V 4BE

Speechless Features Limited

Contents

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditors' report	4 - 5
Statement of comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Notes to the financial statements	9 - 13

Speechless Features Limited

Directors' report

For the year ended 31 December 2016

The directors present their annual report and financial statements for the year ended 31 December 2016.

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 (2015: £nil). The directors have not recommended a dividend.

Auditors

Saffery Champness LLP were appointed as auditors 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 2016

Statement of disclosure to auditors

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 auditors are 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 auditors are 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



.....
Eric Fellner

Director

27/09/2017

Speechless Features Limited

Directors' responsibilities statement For the year ended 31 December 2016

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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

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 2016 set out on pages 6 to 13. 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 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 2016 and of its result 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, based on the work undertaken in the course of our audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.

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; or
- the directors were not entitled to claim exemption in preparing a strategic report due to it being a member of an ineligible group.



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

Chartered Accountants
Statutory Auditors

28/09/2017

71 Queen Victoria Street
London
EC4V 4BE

Speechless Features Limited**Statement of comprehensive income
For the year ended 31 December 2016**

		2016	2015
	Notes	£	£
Turnover	3	5,139	11,860
Cost of sales		(1,105)	(8,828)
		<hr/>	<hr/>
Gross profit		4,034	3,032
Administrative expenses		(4,034)	(3,032)
		<hr/>	<hr/>
Result before taxation		-	-
Taxation	5	-	-
		<hr/>	<hr/>
Result for the financial year		-	-
		<hr/>	<hr/>

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

Speechless Features Limited

Statement of financial position

As at 31 December 2016

	Notes	£	2016 £	£	2015 £
Current assets					
Debtors	6	552		552	
Cash at bank and in hand		172,566		148,282	
		<u>173,118</u>		<u>148,834</u>	
Creditors: amounts falling due within one year	7	(173,018)		(148,734)	
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 and are signed on its behalf by:

23/09/17.....
Eric Fellner
Director

Company Registration No. 02948329

Speechless Features Limited

**Statement of changes in equity
For the year ended 31 December 2016**

	Share capital £
Balance at 1 January 2015	100
Year ended 31 December 2015:	
Result and total comprehensive income for the year	-
	<hr/>
Balance at 31 December 2015	100
Year ended 31 December 2016:	
Result and total comprehensive income for the year	-
	<hr/>
Balance at 31 December 2016	<u>100</u>

Speechless Features Limited

Notes to the financial statements For the year ended 31 December 2016

1 Accounting policies

Company information

Speechless Features Limited is a private 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.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel. The company has taken advantage of Section 33.1(a) of FRS 102 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.

Further details about the group structure and published consolidated accounts can be found in note 9.

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.

Notes to the financial statements (continued)

For the year ended 31 December 2016

1 Accounting policies (continued)

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.

Basic financial assets

Basic financial assets, which include debtors, 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.

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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

Speechless Features Limited

Notes to the financial statements (continued) For the year ended 31 December 2016

1 Accounting policies (continued)

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.

Derecognition of financial liabilities

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

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

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.

3 Turnover and other revenue

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

	2016	2015
	£	£
Turnover		
Sale of rights	5,139	11,860
	<u> </u>	<u> </u>

Turnover analysed by geographical market

	2016	2015
	£	£
United States of America	5,139	11,860
	<u> </u>	<u> </u>

Speechless Features Limited**Notes to the financial statements (continued)****For the year ended 31 December 2016****4 Operating profit**

	2016	2015
	£	£
Operating profit for the year is stated after charging:		
Fees payable to the company's auditors for the audit of the company's financial statements	3,227	2,532
Fees payable to the company's auditors for non-audit services	807	500

5 Taxation

The actual charge for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2016	2015
	£	£
Profit before taxation	-	-
Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2015: 20.00%)	-	-
Taxation charge in the financial statements	-	-

6 Debtors

	2016	2015
	£	£
Amounts falling due within one year:		
Other debtors	552	552

7 Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts due to group undertakings	169,518	143,907
Other creditors	-	1,327
Accruals and deferred income	3,500	3,500
	173,018	148,734

Speechless Features Limited

Notes to the financial statements (continued)

For the year ended 31 December 2016

8 Share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

9 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.