

Company Registration No. 3546288

Storm Artists Management Limited

Report and Financial Statements

31 December 2012



Storm Artists Management Limited

Report and financial statements 2012

Contents	Page
Officers and professional advisers	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditor's report	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7

Storm Artists Management Limited

Report and financial statements 2012

Officers and professional advisers

Directors

S J Chambers
S N Doukas

Registered Office

5 Jubilee Place
London
SW3 3TD

Auditor

Deloitte LLP
United Kingdom

Storm Artists Management Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2012

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Going concern

The company has net liabilities as at 31 December 2012 and is reliant on the support of its immediate parent company to be able to meet its liabilities as they fall due. This creates uncertainty over the use of the going concern basis in the preparation of financial statements. However, a letter of support has been provided by Storm Model Management Limited, which states its intent to provide the necessary financial support to ensure that the company is a going concern for at least 12 months from the date of signing these financial statements.

After making enquiries and taking account of the factors noted above, the directors have a reasonable expectation that the company will have access to adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

Principal activities

The principal activity of the company is that of a Theatrical Agency, representing actors and composers. The company seeks employment on their behalf, negotiates contracts and looks after all professional interests in film, television, theatre, media, print and personal appearances.

Directors

The directors, who served throughout the period were as follows:

S J Chambers
S N Doukas
K G Fox (resigned 29 July 2012)

Directors' indemnities

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of the report.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have expressed their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be reappointed as auditor in the absence of an Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



S N Doukas
Director

30 SEPTEMBER 2013

Storm Artists Management Limited

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 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 with reasonable accuracy at any time, the financial position of the company and to 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.

Independent auditor's report to the members of Storm Artists Management Limited

We have audited the financial statements of Storm Artists Management Limited for the year ended 31 December 2012 which comprise the profit and loss account, the balance sheet and the related notes 1 to 9. 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).

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 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, 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 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. 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 2012 and of its loss 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.

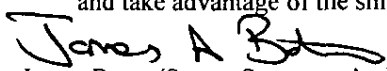
Opinion on matters prescribed by the Companies Act 2006

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

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
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report.



James Bates (Senior Statutory Auditor)

for and on behalf of Deloitte LLP

Chartered Accountants and Statutory Auditor

London, United Kingdom

30 September 2013

Storm Artists Management Limited

Profit and loss account Year ended 31 December 2012

	Notes	2012 £	2011 £
Gross amounts invoiced		12,212	15,967
Less amounts payable to artists		(10,768)	(14,148)
Turnover	1	1,444	1,819
Administrative expenses		(3,500)	(2,000)
Loss on ordinary activities before taxation	2	(2,056)	(181)
Tax on loss on ordinary activities	3	-	-
Loss for the financial year	6	(2,056)	(181)

All activities derive from continuing operations. There are no movements in shareholders' deficit or recognised gains and losses for the current financial year and preceding financial year other than as stated in the profit and loss account. Hence no statement of total recognised gains and losses has been prepared.

Storm Artists Management Limited

Balance sheet

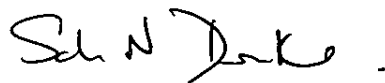
31 December 2012

	Notes	2012 £	2011 £
Creditors amounts falling due within one year	4	(613,827)	(611,771)
Net current liabilities		(613,827)	(611,771)
Total assets less current liabilities		(613,827)	(611,771)
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account	6	(613,927)	(611,871)
Shareholders' deficit		(613,827)	(611,771)

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

The financial statements of Storm Artists Management Limited (registered number 3546288) were approved by the Board of Directors on *30 SEPTEMBER* 2013

Signed on behalf of the Board of Directors



S N Doukas
Director

Storm Artists Management Limited

Notes to the financial statements Year ended 31 December 2012

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), which has been applied consistently throughout the year and the preceding year

Going concern

The financial statements have been prepared on a going concern basis, as described in the directors' report on page 2

Turnover

Gross amounts invoiced represents commissions and fees receivable from the operation of a theatrical agency excluding VAT

Amounts payable to artists comprises amounts payable for those services that the company is arranging in its capacity as a theatrical agency

Turnover is recognised when services are performed in accordance with the terms of arrangements reached with each client

Deferred taxation

The charge for taxation is based on the result for the period. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Operating loss

	2012 £	2011 £
Operating loss is stated after charging		
Auditor's remuneration		
Fees payable to the company's auditors for the audit of the company's annual accounts	3,500	2,000
Fees payable to the company's auditors for other services to the company		
Tax services	1,150	1,150

Storm Artists Management Limited

Notes to the financial statements Year ended 31 December 2012

3 Tax credit on loss on ordinary activities

	2012 £	2011 £
Current tax		
United Kingdom corporation tax based on loss for the year at 24.5% (2011: 26.5%)	-	-
Current tax charge for the year	-	-
Deferred taxation		
Timing differences, origination and reversal	-	-
	-	-
Tax charge for the year	-	-
	2012 £	2011 £
Loss on ordinary activities before taxation	(2,056)	(181)
Tax charge at 24.5% (2011: 26.5%)	(504)	(48)
Increase/(decrease) resulting from		
Group relief surrendered before payment	546	110
Capital allowances in excess of depreciation	(42)	(62)
Current tax charge for the year	-	-

A deferred tax asset has not been recognised in respect of timing differences relating to trading losses of £11,368 (2011: £11,368), as it is more likely than not that the asset will not be recovered

4 Creditors amounts falling due within one year

	2012 £	2011 £
Amounts payable to artists	4,075	5,511
Amounts owed to parent company	609,652	606,160
Other creditor	100	100
	613,827	611,771

Storm Artists Management Limited

Notes to the financial statements Year ended 31 December 2012

5 Called up share capital

	2012 £	2011 £
Authorised		
1,000 ordinary shares of £1 each (2011 1,000 of £1 each)	1,000	1,000
Allotted, called up and fully paid		
100 ordinary shares of £1 each (2011 100 of £1 each)	100	100

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2012	(611,871)
Loss for the year	(2,056)
Balance at 31 December 2012	(613,927)

7 Controlling party

The immediate parent company is Storm Model Management Limited, a company incorporated in Great Britain. The smallest entity in which the company is consolidated is CKX Entertainment Holdings Inc, a company incorporated in the state of Delaware, United States of America.

The ultimate parent company and controlling party of Storm Model Management Limited is Apollo Global Management LLC, a company incorporated in the state of New York, United States of America.

Copies of the financial statements of CKX Entertainment Holdings Inc and Apollo Global Management LLC are available from 9 West 57th Street, 43rd Floor, New York, NY 10019, USA.

8 Related party transactions

The company has taken advantage of the exemption granted under paragraph 3(c) of FRS 8 'Related party transactions' not to disclose transactions with other wholly-owned subsidiaries.

9 Post balance sheet event

On 31 May 2013 100% of the share capital of the parent company was transferred to Storm Models Limited a company incorporated in Great Britain. This company is controlled by S N Doukas and S Chambers.