

Company Registration No. 4166281 (England and Wales)

SCREENSTAGE LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009

WEDNESDAY



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SCREENSTAGE LIMITED

COMPANY INFORMATION

Directors

H H Panter
R A Squire
A R Gavin

R Squire acts as an alternate for A R Gavin

Secretary

H J Enright

Company number

4166281

Registered office

The Ambassadors
Peacocks Centre
Woking
Surrey
GU21 6GQ

Auditors

Saffery Champness
Lion House
Red Lion Street
London
WC1R 4GB

SCREENSTAGE LIMITED

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SCREENSTAGE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2009

The directors present their report and financial statements for the year ended 30 September 2009

Principal activities

The principal activity of the company continued to be that of television and theatre productions

Directors

The following directors have held office since 1 October 2008

H H Panter

R A Squire

Sir C A G Elton

(Resigned 4 February 2009)

K R Little

(Appointed 11 May 2009 and resigned 23 June 2010)

F W Cieslik

(Resigned 11 May 2009)

A R Gavin

R Squire acts as an alternate for A R Gavin

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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.

SCREENSTAGE LIMITED

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



H J Enright

Secretary

24 June 2010

SCREENSTAGE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SCREENSTAGE LIMITED

We have audited the financial statements of Screenstage Limited for the year ended 30 September 2009 set out on pages 5 to 11. 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 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 pages 1 - 2, 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 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.

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 30 September 2009 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 other matter prescribed by the Companies Act 2006

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

SCREENSTAGE LIMITED

**INDEPENDENT AUDITORS' REPORT (continued)
TO THE MEMBERS OF SCREENSTAGE 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



Jonathan Sykes (Senior Statutory Auditor)
for and on behalf of Saffery Champness

30/6/10

Chartered Accountants
Statutory Auditors

Lion House
Red Lion Street
London
WC1R 4GB

SCREENSTAGE LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

		2009	2008
	Notes	£	£
Turnover		47,150	56,456
Cost of sales		-	(270)
		<hr/>	<hr/>
Gross profit		47,150	56,186
Administrative expenses		(322,504)	(293,306)
		<hr/>	<hr/>
Operating loss	2	(275,354)	(237,120)
Other interest receivable and similar income	3	34	164
Interest payable and similar charges		(2)	(2)
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(275,322)	(236,958)
Tax on loss on ordinary activities	4	-	-
		<hr/>	<hr/>
Loss for the year	10	(275,322)	(236,958)
		<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

The notes on pages 7 to 11 form part of these financial statements

SCREENSTAGE LIMITED


**BALANCE SHEET
AS AT 30 SEPTEMBER 2009**

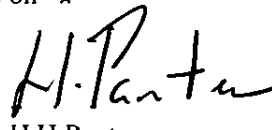
	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	5		2,743		2,743
Current assets					
Debtors	6	1,733		13,689	
Cash at bank and in hand		8,398		10,211	
		10,131		23,900	
Creditors: amounts falling due within one year	7	(810,590)		(549,037)	
Net current liabilities			(800,459)		(525,137)
Total assets less current liabilities			(797,716)		(522,394)
			<u>(797,716)</u>		<u>(522,394)</u>
Capital and reserves					
Called up share capital	9		500,000		500,000
Profit and loss account	10		(1,297,716)		(1,022,394)
Shareholders' funds	11		<u>(797,716)</u>		<u>(522,394)</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

The notes on pages 7 to 11 form part of these financial statements

Approved by the Board and authorised for issue on 24 June 2010


R A Squire
Director


H H Panter
Director

Company Registration No. 4166281

SCREENSTAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

Screenstage Limited ceased to trade on 30 September 2009. Accordingly, these financial statements have not been prepared on a going concern basis. The company is expected become dormant in the future. The company is currently in a net liability position, however, it has the confirmation of its parent company that liabilities to that company will not be collected unless the company has sufficient funds to do so.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	over 5 years
--------------------------------	--------------

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 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.

SCREENSTAGE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

2	Operating loss	2009	2008
		£	£
	Operating loss is stated after charging		
	Depreciation of tangible assets	-	686
	and after crediting		
	Profit on foreign exchange transactions	(1,847)	-
		<u></u>	<u></u>
3	Investment income	2009	2008
		£	£
	Bank interest	34	164
		<u>34</u>	<u>164</u>
		<u></u>	<u></u>
4	Taxation	2009	2008
		£	£
	Current tax charge	-	-
		<u></u>	<u></u>
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(275,322)	(236,958)
		<u></u>	<u></u>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 28.00% (2008: 20.50%)	(77,090)	(48,576)
		<u></u>	<u></u>
	Effects of		
	Non deductible expenses	68	152
	Depreciation add back	-	170
	Capital allowances	(57)	(219)
	Tax losses utilised	77,079	48,473
		<u>77,090</u>	<u>48,576</u>
		<u></u>	<u></u>
	Current tax charge	-	-
		<u></u>	<u></u>

SCREENSTAGE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2009****5 Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 October 2008 & at 30 September 2009	10,058
Depreciation	
At 1 October 2008 & at 30 September 2009	7,315
Net book value	
At 30 September 2009	2,743
At 30 September 2008	2,743

6 Debtors	2009 £	2008 £
Trade debtors	-	7,849
Other debtors	1,469	5,576
Deferred tax asset	264	264
	<u>1,733</u>	<u>13,689</u>
Deferred tax		
	2009 £	
Balance at 1 October 2008 & at 30 September 2009	<u>264</u>	
	2009 £	2008 £
Accelerated capital allowances	<u>264</u>	<u>264</u>

SCREENSTAGE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

7	Creditors: amounts falling due within one year	2009	2008
		£	£
	Trade creditors	-	1,919
	Taxation and social security	14,080	8,742
	Other creditors	796,510	538,376
		<u>810,590</u>	<u>549,037</u>
8	Pension and other post-retirement benefit commitments		
	Defined contribution		
		2009	2008
		£	£
	Contributions payable by the company for the year	<u>5,169</u>	<u>4,408</u>
9	Share capital	2009	2008
		£	£
	Authorised		
	2,000,000 Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>
	Allotted, called up and fully paid		
	500,000 Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
10	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 October 2008		(1,022,394)
	Loss for the year		<u>(275,322)</u>
	Balance at 30 September 2009		<u>(1,297,716)</u>

SCREENSTAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2009

11 Reconciliation of movements in shareholders' funds	2009 £	2008 £
Loss for the financial year	(275,322)	(236,958)
Opening shareholders' funds	(522,394)	(285,436)
	<hr/>	<hr/>
Closing shareholders' funds	(797,716)	(522,394)
	<hr/>	<hr/>

12 Control

This company is a joint venture between The Ambassador Theatre Group Limited and Carlton Communications Limited. Neither party controls the company, although the day to day administration is undertaken by The Ambassador Theatre Group Limited.

13 Related party transactions

The company has a loan of £25,000 (2008 £25,000) from The Ambassador Theatre Group Limited. H H Panter, R A Squire and A R Gavin are directors of The Ambassador Theatre Group Limited. The company also has a loan of £25,000 (2008 £25,000) from Carlton Communications Limited. C A G Elton and F W Cieslik are appointed representatives of Carlton Communications Limited.

During the year the company paid administration charges of £43,000 (2008 £38,942) to The Ambassador Theatre Group Limited. At the year end the company owed The Ambassador Theatre Group Limited £373,046 (2008 £140,269). Woking Turnstyle Limited, a subsidiary company of The Ambassador Theatre Group Limited, administers payroll for the company. At the year end the company owed Woking Turnstyle Limited £312,793 (2008 £224,132).