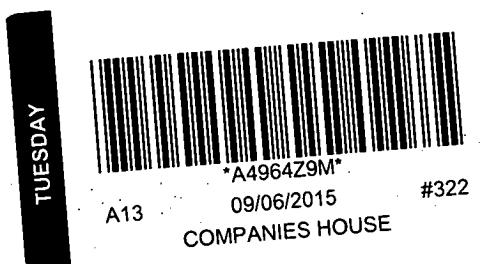


Company Stormdog Productions Limited

Annual report and financial statements

For the 16 month period ended 31 December 2014
Registered number 4415224



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Strategic report

The Directors present their Strategic Report on Company Stormdog Limited for the 16 month period ended 31 December 2014.

Principal activity and review of the business

The principal activity of the company is the production of television programmes. The directors do not anticipate any changes in those activities over the coming year.

The profit for the financial year amounted to £nil (2013: £nil).

As at 31 December 2014, shareholders' funds total £199 (2013: £199).

Principal risks and uncertainties

The key business risks and uncertainties affecting the company relate to the general economic environment, competition from other distributors of television programmes and the success of the company's programming available for worldwide distribution. Further discussion of these risks and uncertainties, in the context of the All3Media Holdings Limited group (the "group") as a whole, is provided in the group's financial statements which do not form part of this report.

By order of the Board



N Bright
Company Secretary

Berkshire House
168-173 High Holborn
London
WC1V 7AA

9 April 2015

Directors' report

The directors present their Report and the financial statements of Company Stormdog Productions Limited for the 16 month period ended 31 December 2014.

Change of year end

In line with the group, Company Stormdog Productions Limited has changed its year end from 31 August to 31 December. As such, the results shown in this report cover the 16 month period to 31 December 2014 with comparatives for the year ended 31 August 2013.

Future outlook

The commercial environment in which the company operates remains competitive, but the directors believe that the company's position as one of the leading distributors of television programmes will enable it to maintain its current position in the future.

Dividends

An interim dividend of £nil (2013:£nil) per £1 ordinary share was paid during the year.

Directors

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

B Elsley
N Bright
V J Turton
G Faber (resigned 11 April 2014)

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable law and regulations.

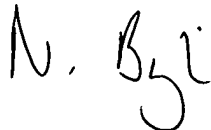
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company 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 year. 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.

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



N Bright
Company Secretary

Berkshire House
168-173 High Holborn
London
WC1V 7AA

9 April 2015

Profit and loss account for the 16 month period ended 31 December 2014

	Note	16 month period ended 31 December 2014 £	Year ended 31 August 2013 £
Turnover	2	-	-
Cost of sales		-	-
Gross profit		<u>-</u>	<u>-</u>
Administrative expenses		-	-
Operating loss		<u>-</u>	<u>-</u>
Interest receivable and similar income	3	-	-
Loss on ordinary activities before taxation	4	<u>-</u>	<u>-</u>
Taxation	7	-	-
Loss for the financial year	11	<u><u>-</u></u>	<u><u>-</u></u>

The turnover and operating loss for the year arises from the company's continuing operations.

The company has no recognised gains or losses other than those included in the profit above, and therefore no separate statement of total recognised gains and losses has been presented.

There is no material difference between the profit on ordinary activities before taxation and the profit for the financial year stated above and their historical cost equivalents.

The notes on pages 8 to 12 form part of these financial statements.

Reconciliation of movements in shareholders' funds for the 16 month period ended 31 December 2014

	16 month period ended 31 December 2014	Year ended 31 August 2013
	£	£
Result for the financial year	-	-
Net change in shareholders' funds	-	-
Opening Shareholders' funds	199	199
Closing Shareholders' funds	199	199

Balance sheet at 31 December 2014

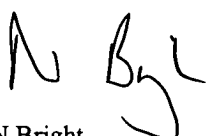
	Note	2014 £	2013 £
Current assets			
Debtors	8	199	199
		<u>199</u>	<u>199</u>
Creditors: amounts falling due within one year	9	-	-
Net current assets		<u>199</u>	<u>199</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account	11	197	197
Total shareholders' funds		<u>199</u>	<u>199</u>

For the financial year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements on pages 5 to 12 were approved by the board of directors on 9 April 2015 and were signed on its behalf by:


N Bright
Director

Notes to the financial statements

1 Accounting policies

The following accounting policies have been applied in dealing with items which are considered material in relation to the company's financial statements:

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standards number 1 'cash flow statements (revised 1996)' from the requirement to present a cash flow statement on the grounds that it is a small company.

Turnover

Turnover and attributable profits are recognised in accordance with the company's right to receive revenue based on the contracted position. The principal revenue recognition bases for commissioned TV programmes are:

- Series drama productions - revenue and attributable profit are recognised on an episodic basis.

Provision is made for any overspends and losses as soon as identified. Any underspends are recognised once the programme has been completed and all related costs have been identified.

Turnover relates wholly to the company's principal activity in the UK.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

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 tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Leases

Sale and leaseback transactions relate to master negatives for films as a result of the company entering into sale and leaseback transactions for such films. Part of the cash received is put on deposit, and this cash together with any accrued interest thereon should be sufficient to meet the lease capital and interest payment. Cash received on inception of the transaction over and above that required for future rental payments is recognised as profit immediately. Such transactions are shown as a contingent liability in the notes to the accounts.

Notes to the financial standards *(continued)*

1 Accounting policies *(continued)*

Deferred production expenditure

Pre-contract production expenditure is written off in the year in which it is incurred except where it is related to a clearly defined contract, the outcome of which has been assessed with reasonable certainty as to its success and commercial viability. In such cases the expenditure is deferred to the extent that its recovery can be reasonably regarded as assured and the cost is written off against revenue over the period of the contract. The costs of abortive productions are taken directly to the profit and loss account.

2 Turnover

The company's turnover are derived from its principal activity. All sales were made within the United Kingdom.

3 Interest receivable and similar income

	16 month period ended 31 December 2014 £	Year ended 31 August 2013 £
Bank interest receivable	-	-
	<u> </u>	<u> </u>

4 Operating loss

	16 month period ended 31 December 2014 £	Year ended 31 August 2013 £
Operating profit is stated after charging:		
Directors' emoluments	-	-
	<u> </u>	<u> </u>

5 Directors' emoluments

Directors' remuneration in 2014 was £nil (2013: £nil).

6 Employee information

The company had no employees (2013: none) and incurred no staff costs during the year (2013: £nil).

Notes to the financial statements (continued)

7 Taxation

	16 month period ended 31 December 2014	Year ended 31 August 2013
	£	£

a) Taxation on profit on ordinary activities

The tax charge is made up as follows:

Current tax:

UK corporation tax	-	-
Adjustments in respect of prior years	-	-

Tax on loss on ordinary activities

-	-
<u>-</u>	<u>-</u>

b) Factors affecting the tax charge for the current year

The tax charge for the year is in line (2010: in line) with the standard rate of corporation tax in the UK of 23.58% (2013: 25.16%). The differences are reconciled below:

Loss on ordinary activities before tax

-	-
<u>-</u>	<u>-</u>

Current tax at 23.58% (2013: 25.16%)

-	-
<u>-</u>	<u>-</u>

Effects of:

Other tax adjustments	-	-
Unutilised losses in the year	-	-
Adjustments in respect of prior years	-	-

Total current tax charge for year

-	-
<u>-</u>	<u>-</u>

c) Deferred taxation

Net deferred tax not recognised in the financial statements is as follows:

	2014 £	2013 £
Unutilised tax losses	-	-
	<u>-</u>	<u>-</u>

No deferred tax asset relating to the above has been recognised on the basis that the recognition criteria set out in Financial Reporting Standard 19 'deferred tax' have not been met.

8 Debtors

	2014 £	2013 £
Other debtors	199	199
	<u>199</u>	<u>199</u>

Notes to the financial statements (continued)

9 Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	-	-
Amounts owed to related parties	-	-
Other creditors	-	-
Accruals and deferred income	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

10 Called up share capital

	2014 £	2013 £
Authorised:		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

11 Statement of movements on profit and loss account

	Profit and loss account £
At 1 September 2013	197
Result for the year	-
At 31 December 2014	<u>197</u>

12 Contingent liabilities

The company has entered into certain sale and leaseback transactions for television programme rights. Amounts are held in deposit accounts as a result of these transactions and comprise monies to provide for the discharge of future leasing liabilities. The contingent liability would only crystallise upon the failure of the bank holding the deposit. The amounts involved are as follows:

	2014 £	2013 £
Amounts held on deposit	425,774	542,781
Less: loans outstanding	(425,744)	(542,781)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
The maturity of the above amounts is as follows:		
Less than one year	128,889	117,007
Two to five years	296,885	425,774
Over five years	-	-
	<u>425,774</u>	<u>542,781</u>

Notes to the financial statements *(continued)*

13 Related party transactions

During the year the company entered into purchase transactions with Stormdog Limited and Company Television Limited, each of whom own 50% of Company Stormdog Productions Limited.

	Production related transactions 2014 £	Balance at year end debtor/ (creditor) 2014 £	Production related transactions 2013 £	Balance at year end debtor/ (creditor) 2013 £
Company Television Limited	-	197	-	197

14 Ultimate and immediate parent undertaking and controlling party

The company has no controlling party.