

Becoming Jane Films Limited
Financial Statements
31 March 2018



Becoming Jane Films Limited

Financial Statements

Year ended 31 March 2018

Contents	Page
Officers and professional advisers	1
Director's report	2
Independent auditor's report to the members	4
Statement of income and retained earnings	8
Statement of financial position	9
Notes to the financial statements	10

Becoming Jane Films Limited

Officers and Professional Advisers

Director

D Rae

Company secretary

M Woolley

Registered office

Brigade House
8 Parsons Green
London
SW6 4TN

Auditor

Shipleys LLP
Chartered accountant & statutory auditor
10 Orange Street
Haymarket
London
WC2H 7DQ

Becoming Jane Films Limited

Director's Report

Year ended 31 March 2018

The director presents his report and the financial statements of the company for the year ended 31 March 2018.

Director

The director who served the company during the year was as follows:

D Rae

Director's responsibilities statement

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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. He is 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.

Auditor

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

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Small company provisions

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

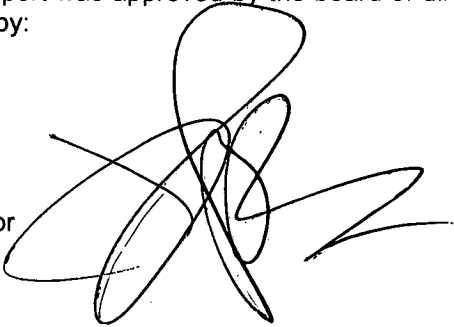
Becoming Jane Films Limited

Director's Report *(continued)*

Year ended 31 March 2018

This report was approved by the board of directors on 12/12/18..... and signed on behalf of the board by:

D Rae
Director

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Becoming Jane Films Limited

Independent Auditor's Report to the Members of Becoming Jane Films Limited

Year ended 31 March 2018

Opinion

We have audited the financial statements of Becoming Jane Films Limited (the 'company') for the year ended 31 March 2018 which comprise the statement of income and retained earnings, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Becoming Jane Films Limited

Independent Auditor's Report to the Members of Becoming Jane Films Limited

(continued)

Year ended 31 March 2018

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters in relation to which 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the director's report and from the requirement to prepare a strategic report.

Becoming Jane Films Limited

Independent Auditor's Report to the Members of Becoming Jane Films Limited (continued)

Year ended 31 March 2018

Responsibilities of the director

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

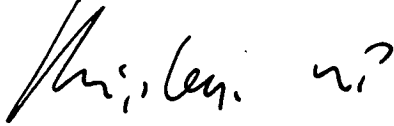
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Becoming Jane Films Limited

Independent Auditor's Report to the Members of Becoming Jane Films Limited (continued)

Year ended 31 March 2018

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Stephen Joberns (Senior Statutory Auditor)

For and on behalf of
Shipleys LLP
Chartered accountant & statutory auditor
10 Orange Street
Haymarket
London
WC2H 7DQ

12/12/18

Becoming Jane Films Limited
Statement of Income and Retained Earnings
Year ended 31 March 2018

	Note	2018 £	2017 £
Turnover		2,224	2,424
Cost of sales		(2,223)	(2,421)
Gross profit		<u>1</u>	<u>3</u>
Administrative expenses		(1)	(3)
Profit before taxation		<u>-</u>	<u>-</u>
Tax on profit		<u>-</u>	<u>-</u>
Result for the financial year and total comprehensive income		<u><u>-</u></u>	<u><u>-</u></u>
Retained earnings at the start of the year		-	-

All the activities of the company are from continuing operations.

The notes on pages 10 to 11 form part of these financial statements.

Becoming Jane Films Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	£	2017 £
Current assets				
Debtors	4	1		424
Cash at bank and in hand		10		948
		<u>11</u>		<u>1,372</u>
Creditors: amounts falling due within one year	5	<u>(10)</u>		<u>(1,371)</u>
Net current assets			<u>1</u>	<u>1</u>
Total assets less current liabilities			<u>1</u>	<u>1</u>
Net assets			<u>1</u>	<u>1</u>
Capital and reserves				
Called up share capital			<u>1</u>	<u>1</u>
Shareholders funds			<u>1</u>	<u>1</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 12/12/18, and are signed on behalf of the board by:

D Rae
Director

Company registration number: 5677628

The notes on pages 10 to 11 form part of these financial statements.

Becoming Jane Films Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brigade House, 8 Parsons Green, London, SW6 4TN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Comparatives

The accounts cover the period from 1 April 2017 to 31 March 2018. The comparatives cover the period from 1 April 2016 to 31 March 2017.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102:

(a) No cash flow statement has been presented for the company.

(b) Disclosures in respect of financial instruments have not been presented.

Revenue recognition

Turnover represents amounts invoiced, net of Value Added Tax, of goods and services provided for the production.

4. Debtors

	2018	2017
	£	£
Other debtors	1	424

Becoming Jane Films Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	–	410
Amounts owed to group undertakings and undertakings in which the company has a participating interest	–	961
Other creditors	10	–
	<u>10</u>	<u>1,371</u>

6. Contingencies

Charges have been made against the film in favour of the following parties to secure their interests in the copyright and title to the film:

UK Film Council
Freewheel International Limited
Fortress Credit Corp
Scion Film Financing Limited
Scion Films Premier (third) Limited
The Governor and Company of the Bank of Ireland
Irish Film Board
ABN Amro Bank N.V
The Governor and Company of the Bank of Scotland and Bank of Scotland International Miramax Film Corp

7. Related party transactions

As a wholly owned subsidiary of Ecosse Films Limited, the company is exempt from the requirements of FRS 102 Section 1A to disclose transactions with other members of the group headed by Ecosse Films Limited.

8. Controlling party

Ecosse Films Limited is the immediate parent undertaking and the parent of the smallest group for which consolidated financial statements are drawn up. Ecosse Films Limited is registered to Brigade House, 8 Parsons Green, London, SW6 4TN. Copies of the group financial statements are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

The ultimate controlling party is considered to be D Rae Esq through his shareholding in Ecosse Films Limited.