THURSDAY
L1CIKD5T
LD2 05/07/2012 #21
COMPANIES HOUSE

NT2 UK PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

Company Registration Number 05956537

RSM Tenon Limited
66 Chiltern Street
London
W1U 4JT

NT2 UK PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2011

CONTENTS **PAGE**

Officers and professional advisers	1
The directors' report	2
Statement of directors' responsibilities	3
Independent auditor's report to the members	4
Profit and loss account	6
Balance sheet	7
Cash flow statement	8
Notes to the financial statements	9
The following pages do not form part of the statutory financial statements	
Detailed profit and loss account	14
Notes to the detailed profit and loss account	15

NT2 UK PRODUCTIONS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

YEAR ENDED 31 DECEMBER 2011

The board of directors	N Cook M Reed P Steinke R Haywood
Company secretary	M Reed
Registered office	3 Queen Caroline Street Hammersmith London W6 9PE
Auditor	RSM Tenon Audit Limited 66 Chiltern Street London W1U 4JT
Accountants	RSM Tenon Limited 66 Chiltern Street London W1U 4JT

NT2 UK PRODUCTIONS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2011

The directors present their report and the financial statements of the company for the year ended 31 December 2011

Principal activities

The principal activity of the company is the production of film projects It is considered that the company's principal activities will remain unchanged in the foreseeable future In 2008 the company completed the production of the film "National Treasure Book of Secrets" Though the directors have been unable to secure any future projects they consider the company's activities as continuing

The film was completed in 2008 As a result, turnover was nil in the current year (2010 £nil) A pre tax loss of £4,280 (2010 £4,776) was recognised in the year and at the year end the company had net liabilities of £10,670 (2010 £6,390)

The directors have assessed the principal risks and uncertainties facing the business as being the ability to secure future contracts However, its ultimate parent company, The Walt Disney Company, will continue to support the company and provide the necessary finances for its operations

Directors

The directors who served the company during the year were as follows

N Cook
M Reed
P Steinke
P Wiley
R Haywood

R Haywood was appointed as a director on 11 November 2011

P Wiley resigned as a director on 3 November 2011

Auditor

RSM Tenon Audit Limited have expressed their willingness to continue in office and a resolution to reappoint them will be proposed at the annual general meeting in accordance with section 485 of the Companies Act 2006

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Signed on behalf of the directors

N Cook

Director

Approved by the directors on

NT2 UK PRODUCTIONS LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

YEAR ENDED 31 DECEMBER 2011

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 those 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, and
- 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

In so far as the directors are, individually, aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

NT2 UK PRODUCTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NT2 UK PRODUCTIONS LIMITED

YEAR ENDED 31 DECEMBER 2011

We have audited the financial statements of NT2 UK Productions Limited for the year ended 31 December 2011 on pages 6 to 12 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 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 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 2011 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 matters 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

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 prepare the directors' report in accordance with the small companies regime

John Graydon, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited
Statutory Auditor
66 Chiltern Street
London
W1U 4JT
4/7/12

NT2 UK PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2011

	Note	2011 £	*2010* *£*
Turnover		–	–
Administrative expenses		(4,280)	*(4,776)*
Loss on ordinary activities before taxation		(4,280)	*(4,776)*
Tax on loss on ordinary activities	4	–	–
Loss for the financial year		(4,280)	*(4,776)*

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the year as set out above

The notes on pages 9 to 12 form part of these financial statements

NT2 UK PRODUCTIONS LIMITED

Registered Number 05956537

BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2011 £	2010 £	2010 £
Current assets					
Debtors	5	200		–	
Cash at bank		9,873		*9,903*	
		10,073		*9,903*	
Creditors: Amounts falling due within one year	6	(20,743)		*(16,293)*	
Net current liabilities			(10,670)		*(6,390)*
Capital and reserves					
Called-up share capital	8		1		*1*
Profit and loss account	9		(10,671)		*(6,391)*
Shareholders' funds	10		(10,670)		*(6,390)*

These financial statements were approved by the directors and authorised for issue on , and are signed on their behalf by

N Cook

Director

The notes on pages 9 to 12 form part of these financial statements

NT2 UK PRODUCTIONS LIMITED

CASH FLOW STATEMENT

YEAR ENDED 31 DECEMBER 2011

	Note	2011 £	2011 £	*2010 £*	*2010 £*
Net cash outflow from operating activities	11		(30)		*(113,330)*
Decrease in cash	11		(30)		*(113,330)*

The notes on pages 9 to 12 form part of these financial statements

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

Going concern

The activities of the company continue to be supported by its ultimate parent company, The Walt Disney Company, who provided sufficient finance to enable the company to continue its operations This support shall continue to be provided, which has been confirmed in writing, and therefore the directors consider the financial statements should be prepared on a going concern basis to give a true and fair view

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

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

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction The resulting exchange rate differences are charged to the profit and loss account

2. Operating loss

Operating loss is stated after charging

	2011	*2010*
	£	*£*
Auditor's remuneration - audit of the financial statements	3,000	*2,500*
Auditor's remuneration - other fees	1,250	*2,276*

	2011	*2010*
	£	*£*
Auditor's remuneration - audit of the financial statements	3,000	*2,500*
Auditor's remuneration - other fees		
- Other accountancy services	750	*1,357*
- Other services	500	*919*
	1,250	*2,276*

3. Particulars of employees

The directors were the only employees of the company in the year No salaries or wages have been paid to the directors during the year (2009 £nil)

4. Taxation on ordinary activities

Factors affecting current tax charge

	2011 £	*2010 £*
Loss on ordinary activities before taxation	(4,280)	*(4,776)*
Loss on ordinary activities by rate of tax	(1,134)	*(1,337)*
Effects of		
Unrelieved tax losses	1,134	*1,337*
Total current tax	-	*-*

5. Debtors

	2011 £	*2010 £*
VAT recoverable	200	*–*

6 Creditors: Amounts falling due within one year

	2011 £	*2010 £*
Trade creditors	1,200	*–*
Amounts owed to group undertakings	16,793	*14,043*
Accruals and deferred income	2,750	*2,250*
	20,743	*16,293*

7 Related party transactions

The company has taken advantage of the exemption granted in FRS 8 'Related Party Disclosures' from disclosure of transactions entered into with the ultimate parent company as it is wholly owned by a member of the group headed by that company

8. Share capital

Allotted, called up and fully paid:

	2011 No	£	*2010 No*	*£*
1 Ordinary shares of £1 each	1	1	*1*	*1*

9 Profit and loss account

	2011 £	2010 £
Balance brought forward	(6,391)	(1,615)
Loss for the financial year	(4,280)	(4,776)
Balance carried forward	(10,671)	(6,391)

10. Reconciliation of movements in shareholders' funds

	2011 £	2010 £
Loss for the financial year	(4,280)	(4,776)
Opening shareholders' deficit	(6,390)	(1,614)
Closing shareholders' deficit	(10,670)	(6,390)

11 Notes to the cash flow statement

Reconciliation of operating loss to net cash outflow from operating activities

	2011 £	2010 £
Operating loss	(4,280)	(4,776)
(Increase)/decrease in debtors	(200)	40,358
Increase/(decrease) in creditors	4,450	(148,912)
Net cash outflow from operating activities	(30)	(113,330)

Reconciliation of net cash flow to movement in net funds

	2011 £	2010 £
Decrease in cash in the period	(30)	(113,330)
Movement in net funds in the period	(30)	(113,330)
Net funds at 1 January 2011	9,903	123,233
Net funds at 31 December 2011	9,873	9,903

Analysis of changes in net funds

	At 1 January 2011 £	Cash flows £	At 31 December 2011 £
Net cash			
Cash in hand and at bank	9,903	(30)	9,873
Net funds	9,903	(30)	9,873

12. Ultimate parent company

The company's immediate parent undertaking is Banner Productions Limited, a company registered in England and Wales

The directors regard The Walt Disney Company, a company incorporated in The United States of America, as the ultimate parent company

The largest group for which accounts are prepared and which the company is a member is The Walt Disney Company Copies of group accounts of The Walt Disney Company can be obtained from 500 Buena Vista Street, Burbank, California, 91521, USA

The directors are unable to identify the ultimate controlling party of The Walt Disney Company, if any

NT2 UK PRODUCTIONS LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2011

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 4 to 5

NT2 UK PRODUCTIONS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2011

	2011 £	*2010* *£*
Overheads		
Administrative expenses	(4,280)	*(4,776)*
Loss on ordinary activities	(4,280)	*(4,776)*

NT2 UK PRODUCTIONS LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2011

	2011		*2010*	
	£	£	*£*	*£*
Administrative expenses				
General expenses				
Other professional fees	500		*919*	
Accountancy fees	750		*1,357*	
Auditors remuneration	3,000		*2,500*	
		4,250		*4,776*
Financial costs				
Bank charges		30		*–*
		4,280		*4,776*