

Company Registration No. 05956537 (England and Wales)

NT2 UK PRODUCTIONS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012



NT2 UK PRODUCTIONS LIMITED

COMPANY INFORMATION

Directors	N Cook M Reed P Steinke R Haywood
Secretary	M Reed
Company number	05956537
Registered office	3 Queen Caroline Street Hammersmith London W6 9PE
Independent Auditors	Saffery Champness Lion House Red Lion Street London WC1R 4GB

NT2 UK PRODUCTIONS LIMITED

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NT2 UK PRODUCTIONS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

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

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 a feature film. 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 (2011 £nil). A pre-tax loss of £3,661 (2011 £4,280) was recognised in the year and at the year end the company had net liabilities of £14,331 (2011 £10,670).

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 following directors have held office since 1 January 2012

N Cook
M Reed
P Steinke
R Haywood

Auditors

Following the acquisition of Saffery Champness of RSM Tenon Group's Film and TV Unit, RSM Tenon Audit Limited resigned as auditors on 17 December 2012 and Saffery Champness were appointed on 19 November 2012.

NT2 UK PRODUCTIONS LIMITED

**DIRECTORS' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2012**

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.

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.

On behalf of the board



N Cook

Director

30/09/13

NT2 UK PRODUCTIONS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NT2 UK PRODUCTIONS LIMITED

We have audited the financial statements of NT2 UK Productions Limited for the year ended 31 December 2012 set out on pages 5 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 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 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 the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' 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 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.

NT2 UK PRODUCTIONS LIMITED

**INDEPENDENT AUDITORS' REPORT (continued)
TO THE MEMBERS OF NT2 UK PRODUCTIONS 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, or
- 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



**John Graydon (Senior Statutory Auditor)
for and on behalf of Saffery Champness**

30/09/13

**Chartered Accountants
Statutory Auditors**

Lion House
Red Lion Street
London
WC1R 4GB

NT2 UK PRODUCTIONS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012**

		2012	2011
	Notes	£	£
Administrative expenses		(3,661)	(4,280)
		<hr/>	<hr/>
Loss on ordinary activities before taxation	2	(3,661)	(4,280)
Tax on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
Loss for the year	8	<u>(3,661)</u>	<u>(4,280)</u>

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 9 form part of these financial statements

NT2 UK PRODUCTIONS LIMITED

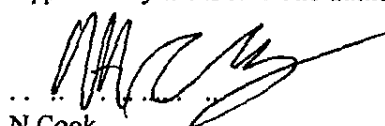
BALANCE SHEET AS AT 31 DECEMBER 2012

	Notes	£	2012 £	£	2011 £
Current assets					
Debtors	4	-		200	
Cash at bank and in hand		-		9,873	
		-		10,073	
Creditors: amounts falling due within one year	5	(14,331)		(20,743)	
Total assets less current liabilities			(14,331)		(10,670)
Capital and reserves					
Called up share capital	7		1		1
Profit and loss account	8		(14,332)		(10,671)
Shareholders' funds	9		(14,331)		(10,670)

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.

The notes on pages 7 to 9 form part of these financial statements.

Approved by the Board and authorised for issue on 30/09/13.



N Cook
Director

Company Registration No. 05956537

NT2 UK PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

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 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 expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

1.4 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.

1.5 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.

2 Operating loss	2012 £	2011 £
Operating loss is stated after charging		
Auditors' remuneration - audit of the financial statements	2,246	3,000
Auditors' remuneration - other fees	1,385	1,250
Directors' remuneration	-	-

NT2 UK PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2012**

3	Taxation	2012	2011
	Total current tax	-	-
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	(3,661)	(4,280)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 24.50% (2011 - 26.50%)	(897)	(1,134)
	Effects of Unrelieved tax losses	897	1,134
		897	1,134
	Current tax charge for the year	-	-
4	Debtors	2012	2011
		£	£
	VAT recoverable	-	200
		-	200
5	Creditors: amounts falling due within one year	2012	2011
		£	£
	Trade creditors	1,450	1,200
	Amounts owed to group undertakings	10,131	16,793
	Other creditors	2,750	2,750
		14,331	20,743

6 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group

NT2 UK PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2012

7	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	1 Ordinary share of each	<u>1</u>	<u>1</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 January 2012	(10,671)
	Loss for the year	<u>(3,661)</u>
	Balance at 31 December 2012	<u>(14,332)</u>

9	Reconciliation of movements in shareholders' funds	2012 £	2011 £
	Loss for the financial year	(3,661)	(4,280)
	Opening shareholders' funds	<u>(10,670)</u>	<u>(6,390)</u>
	Closing shareholders' funds	<u>(14,331)</u>	<u>(10,670)</u>

10 Control

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

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