

Company Registration Number 06410320

Goldcrest Film Distribution III Limited

Annual Report and Financial Statements

For the year ended 31 December 2022



Goldcrest Film Distribution III Limited

Annual report and financial statements For the year ended 31 December 2022

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Goldcrest Film Distribution III Limited

Officers and professional advisers

Directors

J Qusted
N Qusted
C Qusted

Registered Office

1 Lexington Street
London
W1F 9AF
United Kingdom

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS
United Kingdom

Auditor

Nyman Libson Paul LLP
Chartered Accountants and Statutory Auditor
124 Finchley Road
London
NW3 5JS
United Kingdom

Goldcrest Film Distribution III Limited

Directors' report

The directors present their annual report on the affairs of Goldcrest Film Distribution III Limited ('the Company'), together with the financial statements and auditor's report, for the year ended 31 December 2022.

Directors

The directors, who served throughout the year and subsequently except as noted, were as follows:

J Qusted
N Qusted
C Qusted

Disclosure of information to auditors

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

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

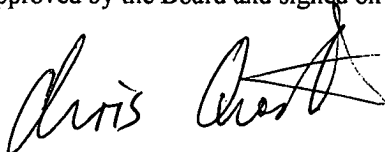
Auditors

Nyman Libson Paul LLP has expressed its willingness to continue in office as auditor and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting.

Small companies note

The Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption provided by section 415A of the Companies Act 2006.

Approved by the Board and signed on its behalf by:



C Qusted
Director

25 September 2023

1 Lexington Street, London W1F 9AF

Goldcrest Film Distribution III Limited

Directors' responsibilities statement

The directors are responsible for preparing the annual 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) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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; 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.

Independent auditor's report to the member of Goldcrest Film Distribution III Limited

Opinion

We have audited the financial statements of Goldcrest Film Distribution III Limited (the 'company') for the year ended 31 December 2022, which comprise the Profit and Loss Account, the Balance Sheet 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 (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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.

Opinion 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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 Directors' report.

Independent auditor's report to the member of Goldcrest Film Distribution III Limited

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 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' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Emphasis of matter – Financial statements prepared other than on a going concern basis

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement 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, and for such internal control as the directors determine 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates, and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, reading minutes of meetings of those charged with governance, enquiries with management and review of accounting estimates. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Independent auditor's report to the member of Goldcrest Film Distribution III Limited

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

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.



Anthony Pins (Senior Statutory Auditor)

for and on behalf of
Nyman Libson Paul LLP

Chartered Accountants and Statutory Auditors
124 Finchley Road
London
NW3 5JS
25 September 2023

Goldcrest Film Distribution III Limited

Profit and loss account For the year ended 31 December 2022

	2022 £	2021 £
Turnover	-	-
Cost of sales	-	-
Gross profit	-	-
Administrative expenses	(44,711)	-
Operating loss	(44,711)	-
Loss on ordinary activities before taxation	(44,711)	-
Tax on loss on ordinary activities	-	-
Loss on ordinary activities after taxation	(44,711)	-

A statement of total recognised gains and losses is not included in these financial statements as there are no recognised gains or losses in the current year other than the results reported above.

There has been no movement in shareholder's funds other than the loss for the current year and preceding financial year, accordingly, no reconciliation of movement in shareholder's deficit is included in these financial statements.

Goldcrest Film Distribution III Limited

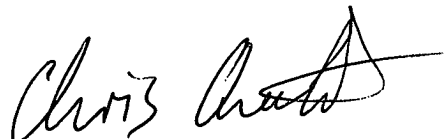
Balance sheet

As at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors – due within one year	3	1,094,377	5,718,434
		<u>1,094,377</u>	<u>5,718,434</u>
Creditors: amounts falling due within one year	4	-	(4,579,346)
Net current assets		<u>1,094,377</u>	<u>1,139,088</u>
Net assets			<u>1,139,088</u>
Capital and reserves			
Called-up share capital	5	2	2
Profit and loss account		<u>1,094,375</u>	<u>1,139,086</u>
Shareholder's funds		<u>1,094,377</u>	<u>1,139,088</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 the provisions of FRS 102 Section 1A.

The financial statements of Goldcrest Film Distribution III Limited (registered number 06410320) were approved by the Board of Directors and authorised for issue on 25 September 2023. They were signed on its behalf by:



C Qusted
Director

Goldcrest Film Distribution III Limited

Notes to the financial statements For the year ended 31 December 2022

1. Accounting policies

The particular accounting policies are summarised below. They have been applied consistently throughout the year and to the preceding year.

General information and basis of accounting

Goldcrest Film Distribution III Ltd is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1.

The financial statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard 102 (FRS 102) Section 1A, issued by the Financial Reporting Council.

Goldcrest Film Distribution III Ltd meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement and remuneration of key management personnel.

Basis other than going concern

As disclosed in the Directors' report, the company has ceased to trade and is expected to become dormant for future years. As required by FRS 18 Accounting policies the directors have prepared statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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 tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences and differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the figure reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment measured using the revaluation model.

2. Directors' emoluments and employees

No emoluments were receivable by the directors for their services during the current or prior year. There were no employees during the year (2021: nil).

3. Debtors £ due within one year

	2022 £	2021 £
VAT receivable	-	4,624,057
Amounts owed by other group undertakings	1,094,377	1,094,377
	<u>1,094,377</u>	<u>5,718,434</u>

Goldcrest Film Distribution III Limited

Notes to the financial statements

For the year ended 31 December 2022 (continued)

4. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	4,579,346
	<u>-</u>	<u>4,579,346</u>

5. Called-up share capital

	2022 £	2021 £
Called-up, allotted and fully paid:		
2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

6. Ultimate parent undertaking and controlling party

In the opinion of the directors, the Company's ultimate parent Company and ultimate controlling party is Goldcrest Investment Holdings Limited, a company incorporated in Great Britain. The parent undertaking of the largest and smallest group, which includes the Company and for which group accounts are prepared, is Goldcrest Investment Holdings Limited, a company incorporated in Great Britain with registered office at 1 Lexington Street, London W1F 9AF. Copies of the group financial statements are available from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ. The Company's immediate controlling party is Goldcrest Investment Holdings Limited.