

**Company Registration No. 06655264 (England and Wales)**

**Debt Productions Limited**

**Annual report and  
unaudited financial statements  
for the year ended 24 July 2014**

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**Debt Productions Limited**

**Company information**

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**Directors**

N Cook  
R Haywood  
M Reed  
P Steinke

**Company number**

06655264

**Registered office**

3 Queen Caroline Street  
Hammersmith  
London  
W6 9PE

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## **Debt Productions Limited**

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**Debt Productions Limited**

**Directors' report**

**For the year ended 24 July 2014**

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The directors present their report and financial statements for the year ended 24 July 2014.

**Principal activities and review of the business**

The principal activity of the company is that of motion picture and video production. However the directors now wish to close down the company.

**Directors**

The following directors have held office since 25 July 2013:

N Cook  
R Haywood  
M Reed  
P Steinke

**Statement of directors' responsibilities**

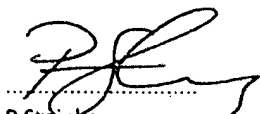
The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

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.

On behalf of the board



P Steinke

Director

21/4/15

**Debt Productions Limited**

**Profit and loss account**

**For the year ended 24 July 2014**

		<b>2014</b>	<b>2013</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Turnover		-	2,834
Administrative expenses		-	(2,834)
		<hr/>	<hr/>
Loss on ordinary activities before taxation	2	-	-
Tax on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
Loss for the year	8	-	-
		<hr/>	<hr/>

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 4 to 7 form part of these financial statements.

**Debt Productions Limited**

**Balance sheet  
As at 24 July 2014**

			2014	2013
	Notes	£	£	£
<b>Current assets</b>				
Debtors	4	1	600	
Creditors: amounts falling due within one year	5	-	(17,139)	
<b>Total assets less current liabilities</b>			<u>1</u>	<u>(16,539)</u>
<b>Capital and reserves</b>				
Called up share capital	7	1	1	
Profit and loss account	8	-		(16,540)
<b>Shareholders' funds</b>	9		<u>1</u>	<u>(16,539)</u>

For the financial year ended 24 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

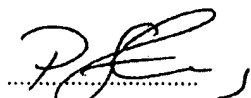
**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 4 to 7 form part of these financial statements.

Approved by the Board and authorised for issue on 21/7/15.....



P Steinke  
Director

**Company Registration No. 06655264**

## **Debt Productions Limited**

### **Notes to the financial statements For the year ended 24 July 2014**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

##### **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).

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

##### **1.3 Turnover**

The turnover shown in the profit and loss account represents amounts receivable in respect of film production during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the period, including estimates of amounts not involved. Value of work done in respect of long-term contracts and contracts for on-going services are determined by reference to the stage of completion.

##### **1.4 Foreign currencies**

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the year 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 intercompany account.

<b>2 Operating loss</b>	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Audit of the financial statements	-	1,750
Taxation services	-	500
Accountancy services	-	500
	<u>          </u>	<u>          </u>

**Debt Productions Limited**

**Notes to the financial statements (continued)**

**For the year ended 24 July 2014**

<b>3</b>	<b>Taxation</b>	<b>2014</b>	<b>2013</b>
	Total current tax	-	-
	Factors affecting the tax charge for the year		
	Loss on ordinary activities before taxation	-	-
	Current tax charge for the year	-	-
<b>4</b>	<b>Debtors</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Amounts owed by parent	1	-
	Other debtors	-	600
		1	600
<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	Trade creditors	-	1,408
	Amounts owed to group undertakings	-	12,704
	Accruals and deferred income	-	3,027
		-	17,139

**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.



**Debt Productions Limited**

**Notes to the financial statements (continued)**  
**For the year ended 24 July 2014**

<b>7</b>	<b>Share capital</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>8 Statement of movements on profit and loss account</b>			
			<b>Profit and loss account £</b>
	Balance at 25 July 2013		(16,540)
	Transfer of net assets to parent		<u>16,540</u>
	Balance at 24 July 2014		<u>-</u>
<b>9 Reconciliation of movements in shareholders' funds</b>			
	<b>2014</b>	<b>2013</b>	
	<b>£</b>	<b>£</b>	
Loss for the financial year	-	-	
Transfer of net assets to parent	16,540	-	
Opening shareholders' funds	<u>(16,539)</u>	<u>(16,539)</u>	
Closing shareholders' funds	<u>1</u>	<u>(16,539)</u>	

**Debt Productions Limited**

**Notes to the financial statements (continued)**  
**For the year ended 24 July 2014**

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**10 Control**

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.