

Company Registration No. 07229059 (England and Wales)

W.E. Commissioning Company Limited

Annual report and unaudited financial statements

For the year ended 31 December 2018

Pages for filing with registrar

W.E. COMMISSIONING COMPANY LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 4

W.E. COMMISSIONING COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2018

		2018		2017 as restated	
	Notes	£	£	£	£
Current assets					
Debtors	2	2,824		2,041	
Cash at bank and in hand		18,922		25,390	
		<u>21,746</u>		<u>27,431</u>	
Creditors: amounts falling due within one year	3	(7,636)		(8,754)	
Net current assets			14,110		18,677
Creditors: amounts falling due after more than one year	4		(9,725,163)		(9,156,685)
Net liabilities			<u>(9,711,053)</u>		<u>(9,138,008)</u>
Capital and reserves					
Called up share capital	5		1		1
Profit and loss reserves			(9,711,054)		(9,138,009)
Total equity			<u>(9,711,053)</u>		<u>(9,138,008)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

W.E. COMMISSIONING COMPANY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2018

The financial statements were approved and signed by the director and authorised for issue on 30 August 2019

M Ciccone
Director

Company Registration No. 07229059

W.E. COMMISSIONING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

1.2 Going concern

The company had a deficiency of assets of £9,711,053 (2017: £9,138,008) at the year end. Included in liabilities is £9,725,163 (2017: £9,156,685) owed to the parent company The Duke and Duchess, LLC. This loan is only repayable from film receipts earned by the company. Taking this into consideration, the director considers it appropriate to prepare the accounts on a going concern basis.

1.3 Turnover

Turnover represents amounts receivable from film and soundtrack distributors net of VAT.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

2 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	2,824	2,041
	<u> </u>	<u> </u>

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	7,636	8,754
	<u> </u>	<u> </u>

4 Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	9,725,163	9,156,685
	<u> </u>	<u> </u>

W.E. COMMISSIONING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

5 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary shares of £1 each	1	1
	<hr/>	<hr/>
	1	1
	<hr/>	<hr/>

6 Related party transactions

The company has taken advantage of the exemption available in accordance with FRS 102 Section 33 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company and the other subsidiaries are wholly owned subsidiary undertakings of the group to which they are party to the transactions.

7 Parent company

The company is a wholly owned subsidiary of The Duke and Duchess, LLC, a company registered in the USA.

8 Company information

W.E. Commissioning Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Loudoun Road, St John's Wood, London, NW8 0DL.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

9 Comparative figures

The comparative figures include a prior year adjustment to reclassify the loan from the parent company from short-term creditors to long-term creditors to more accurately reflect the realistic repayment term. This has no effect on the profit or reserves of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.