

Company Registration No. 07229059 (England and Wales)

W.E. Commissioning Company Limited

Annual report and unaudited financial statements

For the year ended 31 December 2017

Pages for filing with registrar

W.E. COMMISSIONING COMPANY LIMITED

COMPANY INFORMATION

Director	M Ciccone
Secretary	MGRWK Company Secretaries Limited
Company number	07229059
Registered office	55 Loudoun Road St John's Wood London NW8 0DL
Accountants	MGR Weston Kay LLP 55 Loudoun Road St John's Wood London NW8 0DL

W.E. COMMISSIONING COMPANY LIMITED

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W.E. COMMISSIONING COMPANY LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	2	2,041		14,073	
Cash at bank and in hand		25,390		28,051	
		<u>27,431</u>		<u>42,124</u>	
Creditors: amounts falling due within one year					
	3	(9,165,439)		(10,075,879)	
		<u></u>		<u></u>	
Net current liabilities			(9,138,008)		(10,033,755)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss reserves			(9,138,009)		(10,033,756)
			<u></u>		<u></u>
Total equity			(9,138,008)		(10,033,755)
			<u></u>		<u></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 2017 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 Act 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.

The financial statements were approved and signed by the director and authorised for issue on 15 August 2018

M Ciccone
Director

Company Registration No. 07229059

W.E. COMMISSIONING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

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 £9,138,008 (2016: £10,033,755) at the year end. Included in liabilities is £9,156,685 (2016: £10,070,326) 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

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	-	1,798
Other debtors	2,041	12,275
	<u>2,041</u>	<u>14,073</u>

3 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts due to group undertakings	9,156,685	10,070,326
Other creditors	8,754	5,553
	<u>9,165,439</u>	<u>10,075,879</u>

W.E. COMMISSIONING COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary shares of £1 each	1	1
		<hr/>	<hr/>
		1	1
		<hr/>	<hr/>

5 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.

6 Parent company

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

7 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 £.

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.