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Company Registration No. 08493453 (England and Wales)

**STORM MODELS LIMITED**

**ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2013**

SATURDAY



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31/05/2014

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# **STORM MODELS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	S N Doukas	(Appointed 17 April 2013)
	S J Chambers	(Appointed 17 April 2013)

<b>Company number</b>	08493453
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<b>Registered office</b>	5 Jubilee Place London SW3 3TD
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<b>Accountants</b>	Saffery Champness Lion House Red Lion Street London WC1R 4GB
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# **STORM MODELS LIMITED**

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## **STORM MODELS LIMITED**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013**

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The directors present their report and financial statements for the period ended 31 December 2013.

#### **Principal activities**

The company was incorporated on 17 April 2013 in England and Wales. The principal activity of the company is a holding company.

#### **Directors**

The following directors have held office since 17 April 2013:

S N Doukas	(Appointed 17 April 2013)
S J Chambers	(Appointed 17 April 2013)

#### **Statement of directors' responsibilities**

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

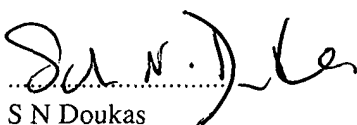
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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.

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 28/5/14



S N Doukas

Director

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## **STORM MODELS LIMITED**

### **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF STORM MODELS LIMITED FOR THE PERIOD ENDED 31 DECEMBER 2013**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Storm Models Limited for the period ended 31 December 2013 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com>.

This report is made solely to the Board of Directors of Storm Models Limited, as a body, in accordance with the terms of our engagement letter dated 6 January 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Storm Models Limited and state those matters that we have agreed to state to the Board of Directors of Storm Models Limited, as a body, in this report in accordance with AAF 2/10 as detailed at <http://www.icaew.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Storm Models Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Storm Models Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Storm Models Limited. You consider that Storm Models Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Storm Models Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Saffery Champness**

**Accountants**

28 May 2014

Lion House  
Red Lion Street  
London  
WC1R 4GB

**STORM MODELS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 31 DECEMBER 2013**

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		<b>Period ended 31 December 2013 £</b>
	<b>Notes</b>	
Administrative expenses		(19,615)
<b>Operating loss</b>		<u>(19,615)</u>
Interest payable and similar charges		(32,121)
<b>Loss on ordinary activities before taxation</b>		<u>(51,736)</u>
Tax on loss on ordinary activities	<b>2</b>	-
<b>Loss for the period</b>	<b>7</b>	<u><u>(51,736)</u></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 6 to 10 form part of these financial statements.

**STORM MODELS LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2013**

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	Notes	2013 £	£
<b>Fixed assets</b>			
Investments	3	3,921,569	
<b>Current assets</b>			
Creditors: amounts falling due within one year	4	<u>(1,051,736)</u>	
<b>Net current liabilities</b>			<u>(1,051,736)</u>
<b>Total assets less current liabilities</b>			2,869,833
<b>Creditors: amounts falling due after more than one year</b>	5	<u>(1,000,000)</u>	
			<u>1,869,833</u>
<b>Capital and reserves</b>			
Called up share capital	6	1,000,000	
Share premium account	7	921,569	
Profit and loss account	7	<u>(51,736)</u>	
<b>Shareholders' funds</b>	8		<u>1,869,833</u>

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**STORM MODELS LIMITED**

**BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2013**

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For the financial period ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

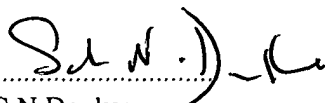
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period 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 6 to 10 form part of these financial statements.

Approved by the Board and authorised for issue on 28/5/14



S N Doukas  
Director

Company Registration No. 08493453



## **STORM MODELS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013**

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#### **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 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### **1.5 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group financial statements.

**STORM MODELS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE PERIOD ENDED 31 DECEMBER 2013**

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<b>2</b>	<b>Taxation</b>	<b>2013</b>
	<b>Total current tax</b>	<b>-</b>
		<hr/>
	<b>Factors affecting the tax charge for the period</b>	
	Loss on ordinary activities before taxation	(51,736)
		<hr/>
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.25%	(12,029)
		<hr/>
	Effects of:	
	Non deductible expenses	4,560
	Losses surrendered to group companies	7,469
		<hr/>
		12,029
		<hr/>
	<b>Current tax charge for the period</b>	<b>-</b>
		<hr/>

# STORM MODELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31 DECEMBER 2013

### 3 Fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost</b>	
At 17 April 2013	-
Additions	3,921,569
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At 31 December 2013	3,921,569
	<hr/>
<b>Net book value</b>	
At 31 December 2013	3,921,569
	<hr/> <hr/>

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Storm Model Management Limited	England and Wales	Ordinary	100.00
Storm Artists Management Limited *	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2013 £	Profit/(loss) for the year 2013 £
	<b>Principal activity</b>		
Storm Model Management Limited	Model agency	1,628,924	837,217
Storm Artists Management Limited *	Theatrical agency	(614,946)	(1,119)
		<hr/>	<hr/>

\* Investment is held via Storm Model Management Limited.

**STORM MODELS LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE PERIOD ENDED 31 DECEMBER 2013**

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<b>4</b>	<b>Creditors: amounts falling due within one year</b>	<b>2013</b>
		<b>£</b>
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	694,615
	Other creditors	357,121
		<u>1,051,736</u>
<b>5</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2013</b>
		<b>£</b>
	Other creditors	<u>1,000,000</u>
	 <b>Analysis of loans</b>	
	Wholly repayable within five years	1,325,000
	Included in current liabilities	(325,000)
		<u>1,000,000</u>
	 <b>Loan maturity analysis</b>	
	In more than one year but not more than two years	500,000
	In more than two years but not more than five years	<u>500,000</u>
	 Included within other creditors is a loan of £1,325,000 due to Core MG UK Holdings Limited. The loan is interest-bearing at 3.5% and repayable by 31 May 2016. As security for the loan, Storm Models Limited and Core MG UK Holdings Limited have entered into a share charge and Core MG UK Holdings Limited and Storm Model Management Limited have entered into a debenture.	
<b>6</b>	<b>Share capital</b>	<b>2013</b>
		<b>£</b>
	<b>Allotted, called up and fully paid</b>	
	1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>

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# STORM MODELS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31 DECEMBER 2013

### 7 Statement of movements on reserves

	Share premium account £	Profit and loss account £
Loss for the period	-	(51,736)
Premium on shares issued during the period	921,569	-
	<u>921,569</u>	<u>(51,736)</u>
Balance at 31 December 2013	<u>921,569</u>	<u>(51,736)</u>

### 8 Reconciliation of movements in shareholders' funds

	2013 £
Loss for the financial period	(51,736)
Proceeds from issue of shares	1,921,569
	<u>1,869,833</u>
Net addition to shareholders' funds	-
Opening shareholders' funds	<u>1,869,833</u>
Closing shareholders' funds	<u>1,869,833</u>

### 9 Control

The ultimate controlling party of the company is S N Doukas.

### 10 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 any wholly owned subsidiary undertaking.