

Company Registration No. 08493453 (England and Wales)

Storm Models Limited

**Annual report and
unaudited financial statements
for the year ended 31 December 2014**

THURSDAY



A4CQ8XPK

A22

30/07/2015

#246

COMPANIES HOUSE

Storm Models Limited

Company information

Directors

S N Doukas
S J Chambers

Company number

08493453

Registered office

5 Jubilee Place
London
SW3 3TD

Accountants

Saffery Champness
Lion House
Red Lion Street
London
WC1R 4GB

Storm Models Limited

Contents

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 10

Storm Models Limited

Directors' report

For the year ended 31 December 2014

The directors present their report and financial statements for the year ended 31 December 2014.

Principal activities

The principal activity of the company is that of a holding company but also provides marketing services.

Directors

The following directors have held office since 1 January 2014:

S N Doukas

S J Chambers

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

* 
.....
S N Doukas

Director

22/7/15
.....

Storm Models Limited**Profit and loss account****For the year ended 31 December 2014**

		Year ended 31 December 2014 £	Period ended 31 December 2013 £
	Notes		
Turnover		10,770	-
Administrative expenses		-	(19,615)
Operating profit/(loss)		10,770	(19,615)
Investment income	2	500,000	-
Interest payable and similar charges		(33,238)	(32,121)
Profit/(loss) on ordinary activities before taxation		477,532	(51,736)
Tax on profit/(loss) on ordinary activities	3	(2,169)	-
Profit/(loss) for the year	9	475,363	(51,736)

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 5 to 10 form part of these financial statements.

Storm Models Limited

Balance sheet

As at 31 December 2014

	Notes	£	2014 £	£	2013 £
Fixed assets					
Investments	5		3,973,775		3,921,569
Current assets					
Creditors: amounts falling due within one year	6	(1,453,579)		(1,051,736)	
Net current liabilities			(1,453,579)		(1,051,736)
Total assets less current liabilities			2,520,196		2,869,833
Creditors: amounts falling due after more than one year	7		(325,000)		(1,000,000)
			2,195,196		1,869,833
Capital and reserves					
Called up share capital	8		1,000,000		1,000,000
Share premium account	9		921,569		921,569
Profit and loss account	9		273,627		(51,736)
Shareholders' funds	10		2,195,196		1,869,833

Storm Models Limited

Balance sheet (continued)
As at 31 December 2014

For the financial year ended 31 December 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 5 to 10 form part of these financial statements.

Approved by the Board and authorised for issue on22/7/15.....



S N Doukas
Director

Company Registration No. 08493453

Storm Models Limited

Notes to the financial statements

For the year ended 31 December 2014

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Investments

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

1.5 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.

1.6 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.

2 Investment income	2014	2013
	£	£
Income from shares in group undertakings	500,000	-

Storm Models Limited

Notes to the financial statements (continued)

For the year ended 31 December 2014

3	Taxation	2014	2013
		£	£
	Domestic current year tax		
	U.K. corporation tax	2,169	-
	Total current tax	<u>2,169</u>	<u>-</u>
	Factors affecting the tax charge for the year		
	Profit/(loss) on ordinary activities before taxation	<u>477,532</u>	<u>(51,736)</u>
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2013 - 23.25%)	<u>100,282</u>	<u>(12,029)</u>
	Effects of:		
	Non deductible expenses	-	4,560
	Losses surrendered to group companies	6,980	7,469
	Dividends and distributions received	(105,000)	-
	Other tax adjustments	(93)	-
		<u>(98,113)</u>	<u>12,029</u>
	Current tax charge for the period	<u>2,169</u>	<u>-</u>
4	Dividends	2014	2013
		£	£
	Ordinary interim paid	<u>150,000</u>	<u>-</u>

Storm Models Limited

Notes to the financial statements (continued) For the year ended 31 December 2014

5 Fixed asset investments

	Unlisted investments	Shares in group undertakings and participating interests	Total
	£	£	£
Cost			
At 1 January 2014	-	3,921,569	3,921,569
Additions	52,206	-	52,206
	<u>52,206</u>	<u>3,921,569</u>	<u>3,973,775</u>
At 31 December 2014	52,206	3,921,569	3,973,775
Net book value			
At 31 December 2014	<u>52,206</u>	<u>3,921,569</u>	<u>3,973,775</u>
At 31 December 2013	<u>-</u>	<u>3,921,569</u>	<u>3,921,569</u>

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	Shares held Class	%
Subsidiary undertakings			
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 2014	Profit/(loss) for the year 2014
	Principal activity	£	£
Storm Model Management Limited	Model agency	1,707,629	578,705
Storm Artists Management Limited *	Theatrical agency	<u>(616,780)</u>	<u>(1,834)</u>

* Investment is held via Storm Model Management Limited.

Storm Models Limited

Notes to the financial statements (continued) For the year ended 31 December 2014

6	Creditors: amounts falling due within one year	2014	2013
		£	£
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	909,175	694,615
	Taxation and social security	2,169	-
	Other creditors	542,235	357,121
		<u>1,453,579</u>	<u>1,051,736</u>
7	Creditors: amounts falling due after more than one year	2014	2013
		£	£
	Other creditors	<u>325,000</u>	<u>1,000,000</u>
	Analysis of loans		
	Wholly repayable within five years	825,000	1,325,000
	Included in current liabilities	<u>(500,000)</u>	<u>(325,000)</u>
		<u>325,000</u>	<u>1,000,000</u>
	Loan maturity analysis		
	In more than one year but not more than two years	325,000	500,000
	In more than two years but not more than five years	<u>-</u>	<u>500,000</u>
	Included within other creditors is a loan of £825,000 (2013: £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.		
8	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

Storm Models Limited**Notes to the financial statements (continued)**
For the year ended 31 December 2014**9 Statement of movements on reserves**

	Share premium account £	Profit and loss account £
Balance at 1 January 2014	921,569	(51,736)
Profit for the period	-	475,363
Dividends paid	-	(150,000)
	<hr/>	<hr/>
Balance at 31 December 2014	<u>921,569</u>	<u>273,627</u>

10 Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Profit/(Loss) for the financial year	475,363	(51,736)
Dividends	(150,000)	-
	<hr/>	<hr/>
	325,363	(51,736)
Proceeds from issue of shares	-	1,921,569
	<hr/>	<hr/>
Net addition to shareholders' funds	325,363	1,869,833
Opening shareholders' funds	1,869,833	-
	<hr/>	<hr/>
Closing shareholders' funds	<u>2,195,196</u>	<u>1,869,833</u>

11 Control

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

Storm Models Limited

Notes to the financial statements (continued) For the year ended 31 December 2014

12 Related party relationships and transactions

Dividends to Directors

The following directors were paid dividends during the year as outlined in the table below:

	2014	2013
	£	£
S N Doukas	120,000	-
S J Chambers	30,000	-
	<hr/>	<hr/>
	150,000	-
	<hr/>	<hr/>

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.