

Financial Statements Company Productions (The Village) Limited

For the period ended 30 September 2014

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COMPANIES HOUSE

Registered number: 08853461

Company Productions (The Village) Limited

Company Information

Directors	N I Bright V J Turton
Company secretary	N I Bright
Registered number	08853461
Registered office	Berkshire House 168-173 High Holborn London WC1V 7AA

Company Productions (The Village) Limited

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Company Productions (The Village) Limited

Directors' Report

For the period ended 30 September 2014

The directors present their report and the financial statements for the period from incorporation on 21 January 2014 to 30 September 2014.

Directors' responsibilities statement

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 judgments 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.

Principal activities

The principal activity of the company during the year was that of high end television production.

Directors

The directors who served during the period were:

N I Bright (appointed 21 January 2014)

V J Turton (appointed 21 January 2014)

F R Golant (appointed 21 January 2014, resigned 23 September 2014)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Company Productions (The Village) Limited

Directors' Report

For the period ended 30 September 2014

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

V J Turton
Director

A handwritten signature in black ink, consisting of a series of loops and a final upward stroke, representing the signature of V J Turton.

Date: 16 December 2014

Independent Auditor's Report to the Members of Company Productions (The Village) Limited

We have audited the financial statements of Company Productions (The Village) Limited for the period ended 30 September 2014, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2014 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of Company Productions (The Village) Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Directors' report.

Grant Thornton UK LLP

Steven Leith (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
London

16 December 2014

Company Productions (The Village) Limited

Profit and Loss Account

For the period ended 30 September 2014

		8 months ended 30 September 2014
	Note	£
Turnover	1	6,663,658
Cost of sales		(6,663,658)
		<hr/>
Gross profit		
Administrative expenses		(12,000)
		<hr/>
Loss on ordinary activities before taxation		(12,000)
Tax on loss on ordinary activities	3	1,327,647
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Profit for the financial period	7	1,315,647
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The notes on pages 7 to 9 form part of these financial statements.

Balance Sheet

As at 30 September 2014

	Note	£	2014 £
Current assets			
Debtors	4	2,199,933	
Creditors: amounts falling due within one year	5	(884,285)	
Net current assets/(liabilities)			<u>1,315,648</u>
Net assets/(liabilities)			<u><u>1,315,648</u></u>
Capital and reserves			
Called up share capital	6		1
Profit and loss account	7		<u>1,315,647</u>
Shareholders' funds			<u><u>1,315,648</u></u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

V J Turton
Director



Date: 16 December 2014

The notes on pages 7 to 9 form part of these financial statements.

Notes to the Financial Statements

For the period ended 30 September 2014

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on the going concern basis, which assumes that the company will have sufficient working capital facilities to enable it to continue in business for a period of twelve months from the date the financial statements are approved. In reaching this conclusion the directors have considered the support of the parent company.

1.3 Turnover

Turnover in the profit and loss account relates to amounts earned in relation to the production of The Village 2 television series. Production funding and productions costs are recognised in the profit and loss account over the period of production and measured with reference to cost incurred. Where production funds received exceed costs incurred to date, the balance is treated as deferred income and held on the balance sheet until further costs are incurred. At this point it is released to the profit and loss account.

2. Operating loss

The loss is stated after charging:

	8 months ended 30 September 2014 £
Auditor's remuneration	5,500
Auditor's remuneration - non-audit	6,500
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During the period, no director received any emoluments.

3. Taxation

	8 months ended 30 September 2014 £
UK corporation tax credit on loss for the period	(1,327,647)
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The tax credit for the period ended 30 September 2014 relates to a claim in relation to the UK high end television tax credit.

Company Productions (The Village) Limited

Notes to the Financial Statements

For the period ended 30 September 2014

4. Debtors

	2014 £
Trade debtors	5,106
Amounts owed by group undertakings	514,568
Other debtors	352,611
Called up share capital not paid	1
Tax recoverable	1,327,647
	<u>2,199,933</u>

**5. Creditors:
Amounts falling due within one year**

	2014 £
Bank overdraft	665,134
Trade creditors	83,796
Accruals	130,168
Other creditors	5,187
	<u>884,285</u>

6. Share capital

	2014 £
Allotted and called up	
1 Ordinary share of £1	<u>1</u>

On incorporation the company issued one Ordinary share of £1 nominal value. The consideration of £1 remains outstanding at 30 September 2014.

7. Reserves

	Profit and loss account £
Profit for the financial period	<u>1,315,647</u>
At 30 September 2014	<u>1,315,647</u>

Company Productions (The Village) Limited

Notes to the Financial Statements

For the period ended 30 September 2014

8. Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities from disclosing transactions with other wholly owned group companies.

9. Ultimate parent undertaking and controlling party

The company's immediate parent undertaking is Company Television Limited, a company registered in England and Wales.

The company's ultimate parent undertaking and controlling party is All3Media Holdings Limited, a company registered in England and Wales.