

# Financial statements

## Arri (NI) Limited

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**For the Year Ended 31 December 2011**

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11/04/2012

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COMPANIES HOUSE

**Company No. NI059003**

## Officers and professional advisers

<b>Company registration number</b>	NI059003
<b>Directors</b>	DJF Everitt TC Loher
<b>Secretary</b>	MSN Leone
<b>Registered Office</b>	Lindsay House 10 Callender Street Belfast BT1 5BN
<b>Auditor</b>	Grant Thornton UK LLP Chartered Accountants Statutory Auditor 1020 Eskdale Road IQ Winnersh Wokingham Berkshire RG41 5TS

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## Report of the directors

The directors present their report and the financial statements of the company for the year ended 31 December 2011.

### **Principal activities**

The principal activity of the company during the year was the rental of film cameras and lighting equipment to the film and television industries. During the period the company acted as a business vehicle to bring camera and lighting equipment from other Arri companies into Northern Ireland.

### **Results and dividends**

The loss for the year, after taxation, amounted to £532 (2010: £1,509 profit). The directors have not recommended a dividend.

### **Directors**

The directors who served the company during the year were as follows:

DJF Everitt (appointed 25 June 2011)

TC Loher (appointed 25 June 2011)

MSN Leone (resigned 1 June 2011)

R Louka (resigned 28 June 2011)

None of the directors had any interest in the share capital of the company.

### **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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 those 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.

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

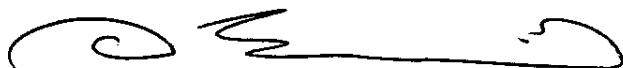
**Auditor**

Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with section 487(2) of the Companies Act 2006 unless the company receives notice under section 488(1) of the Companies Act 2006.

**Small company exemptions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

ON BEHALF OF THE BOARD



DJF Everitt

Director

...3/4/2012..



## Independent auditor's report to the members of Arri (NI) Limited

We have audited the financial statements of Arri (NI) Limited for the year ended 31 December 2011 which comprise the profit and loss account, balance sheet, principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 3 to 4, 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 APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **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 31 December 2010 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 report of the directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

## Independent auditor's report to the members of Arri (NI) Limited (continued)

### **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 and the report of the directors in accordance with the small companies regime.



Perry Burton  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
READING

Date: 16/6/12

## Principal accounting policies

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention in accordance with applicable UK accounting standards. The principal accounting policies for the company are set out below. The accounting policies remain unchanged from previous years and the directors consider them to be the most appropriate.

The financial statements have been prepared in accordance with accounting standards generally accepted in Ireland and Northern Irish statute comprising the Companies (Northern Ireland) Order 1986 updated to 2005. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in Ireland and issued by the Accounting Standards Board.

### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) 'Cash flow statement' from including a cash flow statement in the financial statements on the grounds that the company is small.

### **Turnover**

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of goods falling within the company's ordinary activities.

### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### **Foreign currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.



## Profit and loss account

	Note	2011 £	2010 £
Turnover		1,388,028	1,000,037
Cost of sales		<u>(1,388,028)</u>	<u>(1,000,037)</u>
Gross profit		—	—
Other operating charges	1	(532)	(491)
Other operating income	2	—	2,000
<b>(Loss)/profit on ordinary activities before taxation</b>		<u>(532)</u>	<u>1,509</u>
Tax on (loss)/profit on ordinary activities		—	—
<b>(Loss)/profit for the financial year</b>	7	<u>(532)</u>	<u>1,509</u>

All of the activities of the company are classed as continuing.

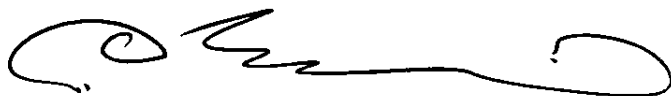
The company has no recognised gains or losses other than the results for the year as set out above.

## Balance sheet

	Note	2011 £	2010 £
<b>Current assets</b>			
Debtors	3	219,494	224,924
Cash at bank		16,932	130,397
		<u>236,426</u>	<u>355,321</u>
<b>Creditors: amounts falling due within one year</b>	4	(228,952)	(347,315)
<b>Net current assets</b>		<u>7,474</u>	<u>8,006</u>
<b>Total assets less current liabilities</b>		<u>7,474</u>	<u>8,006</u>
<b>Capital and reserves</b>			
Called-up equity share capital	6	4,000	4,000
Profit and loss account	7	3,474	4,006
<b>Shareholders' funds</b>	8	<u>7,474</u>	<u>8,006</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on 3/4/12 and are signed on their behalf by:



DJF Everitt  
Director

Company Registration Number: NI059003

## Notes to the financial statements

### **1 Other operating charges**

	2011	2010
	£	£
Administrative expenses	<u>532</u>	<u>491</u>

### **2 Other operating income**

	2011	2010
	£	£
Management charges receivable	<u>—</u>	<u>2,000</u>

### **3 Debtors**

	2011	2010
	£	£
Trade debtors	<u>219,494</u>	<u>224,924</u>

### **4 Creditors: amounts falling due within one year**

	2011	2010
	£	£
Trade creditors	1,484	2,938
Amounts owed to group undertakings	139,744	263,845
Other taxation and social security	85,324	78,532
Other creditors	2,400	2,000
	<u>228,952</u>	<u>347,315</u>

### **5 Related party transactions**

The company has taken advantage of the exemption under Financial Reporting Standard No 8 'Related party disclosures' for subsidiary undertakings, 90% or more of whose voting rights are controlled within the group, and has not disclosed transactions with group companies.

**6 Share capital**

Authorised share capital:

	2011 £	2010 £
4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
4,000 Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>

**7 Profit and loss account**

	2011 £	2010 £
Balance brought forward	4,006	2,497
(Loss)/profit for the financial year	<u>(532)</u>	<u>1,509</u>
Balance carried forward	<u>3,474</u>	<u>4,006</u>

**8 Reconciliation of movements in shareholders' funds**

	2011 £	2010 £
(Loss)/Profit for the financial year	(532)	1,509
Opening shareholders' funds	<u>8,006</u>	<u>6,497</u>
Closing shareholders' funds	<u>7,474</u>	<u>8,006</u>

**9 Contingent liabilities**

The company has a cross guarantee arrangement in respect of bank borrowings of group companies with its principal bankers and at the balance sheet date, there was a maximum liability to which the company is exposed of £nil (2010: £nil).

**10 Immediate parent undertaking and ultimate controlling party**

The company's immediate parent undertaking is Arri (GB) Limited registered in England and Wales. In the opinion of the directors, the ultimate controlling party is Arri AG, registered in Germany.

The largest group in which the results of the company are consolidated is that headed by Arri AG. The smallest group in which the results are consolidated is that headed by Arri (GB) Limited. The consolidated accounts of this company are available to the public and may be obtained from 2 Highbridge, Oxford Road, Uxbridge, Middlesex, UB8 1LX.