

Company Registration No. 01678239 (England and Wales)

WDMSP Limited

**Annual report and financial statements
for the year ended 30 September 2015**

TUESDAY



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COMPANIES HOUSE

WDMSP Limited

Company information

Directors

Nigel Cook
Russell Haywood

Secretary

Olswang Cosec Limited

Company number

01678239

Registered office

3 Queen Caroline Street
Hammersmith
London
W6 9PE

Independent auditors

Saffery Champness
71 Queen Victoria Street
London
EC4V 4BE

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WDMSP Limited

Directors' report

For the year ended 30 September 2015

The directors present their report and financial statements for the year ended 30 September 2015.

Principal activities

The company continued to act as a collection agent on behalf of the parent company.

The directors have reviewed the risks and resultant uncertainties facing the company and consider the principal risks to be legislative changes to the national economy.

The directors consider the key performance indicator for the company to be gross profit/loss.

Directors

The following directors have held office since 1 October 2014:

Nigel Cook

Russell Haywood

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

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.

WDMSP Limited

Directors' report (continued)

For the year ended 30 September 2015

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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



.....
Nigel Cook

Director

15th June 2016

WDMSP Limited

Independent auditors' report To the member of WDMSP Limited

We have audited the financial statements of WDMSP Limited for the year ended 30 September 2015 set out on pages 5 to 10. 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 member, 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 member those matters we are required to state to them in an auditors' 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 member 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 1 - 2, 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2015 and of its loss 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

WDMSP Limited

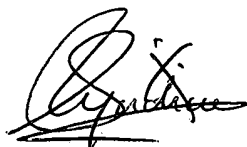
Independent auditors' report (continued)

To the member of WDMSP 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.
- 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 in preparing the directors' report and from preparing a strategic report.



Moses Nyachae (Senior Statutory Auditor)
for and on behalf of Saffery Champness

17/6/16

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

WDMSP Limited

Profit and loss account

For the year ended 30 September 2015

		2015	2014
	Notes	£	£
Administrative expenses		(5,157)	(5,112)
Other operating income		-	128,801
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation	2	(5,157)	123,689
Tax on (loss)/profit on ordinary activities	3	-	-
		<hr/>	<hr/>
(Loss)/profit for the year	8	(5,157)	123,689
		<hr/> <hr/>	<hr/> <hr/>

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 7 to 10 form part of these financial statements.

WDMSP Limited

Balance sheet

As at 30 September 2015

	Notes	£	2015 £	£	2014 £
Current assets					
Debtors	4	-		474	
Cash at bank and in hand		33,473		38,091	
		<u>33,473</u>		<u>38,565</u>	
Creditors: amounts falling due within one year	5	(4,565)		(4,500)	
		<u></u>		<u></u>	
Total assets less current liabilities			<u>28,908</u>		<u>34,065</u>
Capital and reserves					
Called up share capital	6		2		2
Profit and loss account	8		28,906		34,063
			<u></u>		<u></u>
Shareholder's funds	9		<u>28,908</u>		<u>34,065</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 7 to 10 form part of these financial statements.

Approved by the Board and authorised for issue on 15th June 2016.


Nigel Cook
Director

Company Registration No. 01678239

Notes to the financial statements
For the year ended 30 September 2015

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 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.

1.4 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions, or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at year end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account

2 Operating (loss)/profit	2015	2014
	£	£
Operating (loss)/profit is stated after charging:		
Auditors' remuneration (including expenses and benefits in kind)	3,500	3,481
	<u> </u>	<u> </u>

No director received any remuneration during the year (2014 : Nil)

WDMSP Limited

Notes to the financial statements (continued)
For the year ended 30 September 2015

3	Taxation	2015	2014
		£	£
	Total current tax	-	-
		<u> </u>	<u> </u>
	Factors affecting the tax charge for the year		
	(Loss)/profit on ordinary activities before taxation	(5,157)	123,689
		<u> </u>	<u> </u>
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.50% (2014 - 22.00%)	(1,057)	27,212
		<u> </u>	<u> </u>
	Effects of:		
	Income not taxable for tax purposes	-	(28,336)
	Unrelieved tax losses	-	1,124
	Losses surrendered to group	1,057	-
		<u> </u>	<u> </u>
		1,057	(27,212)
		<u> </u>	<u> </u>
	Current tax charge for the year	-	-
		<u> </u>	<u> </u>

The company has estimated losses of £139,340 (2014 - £139,340) available for carry forward against future trading profits.

4	Debtors	2015	2014
		£	£
	Other debtors	-	474
		<u> </u>	<u> </u>
5	Creditors: amounts falling due within one year	2015	2014
		£	£
	Taxation and social security	65	-
	Other creditors	4,500	4,500
		<u> </u>	<u> </u>
		4,565	4,500
		<u> </u>	<u> </u>

Notes to the financial statements (continued)
For the year ended 30 September 2015

6	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u> </u>	<u> </u>

7 Related party relationships and transactions

The company has also taken advantage of the exemption granted in FRS 8 'Related party disclosures' from disclosure of transactions entered into between two or more members of a group as the companies party to the transactions are wholly owned by a member of the group.

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 October 2014	34,063
Loss for the year	(5,157)
	<u> </u>
Balance at 30 September 2015	28,906
	<u> </u>

9	Reconciliation of movements in Shareholder's funds	2015	2014
		£	£
	(Loss)/Profit for the financial year	(5,157)	123,689
	Opening Shareholder's funds	34,065	(89,624)
		<u> </u>	<u> </u>
	Closing Shareholder's funds	28,908	34,065
		<u> </u>	<u> </u>

10 Contingent liabilities

Walt Disney Pictures and Television and Walt Disney International Financing LLC hold a fixed charge over the company on the collection account and all monies and interest therein. During the year monies were collected by the company and repaid on the same day. Therefore there are no outstanding monies due.

Walt Disney Pictures holds a fixed charge over WDMSP Limited on the collection account and all monies standing to the credit thereof.

Walt Disney Pictures and Television holds a fixed charge over WDMSP Limited in respect of the rights, title, interest and all monies standing to the credit thereof from time to time. The amount secured includes all monies due or to become due from the company and/or Eclipse Film Partners No.1, Eclipse Film Partners No.2, Eclipse Film Partners No.3, Eclipse Film Partners No.4, Eclipse Film Partners No.5, Eclipse Film Partners No.6, Eclipse Film Partners No.7, Eclipse Film Partners No.8, Eclipse Film Partners No.9, Eclipse Film Partners No.10, Eclipse Film Partners No.11, Eclipse Film Partners No.12, Eclipse Film Partners No.16, Eclipse Film Partners No.17, Eclipse Film Partners No.20, Eclipse Film Partners No.21, Eclipse Film Partners No.22, Eclipse Film Partners No.23, Eclipse Film Partners No.24, Eclipse Film Partners No.25, Eclipse Film Partners No.26, Eclipse Film Partners No.31, Eclipse Film Partners No.32, Eclipse Film Partners No.33, Eclipse Film Partners No.34, Eclipse Film Partners No.35, Eclipse Film Partners No.36, Eclipse Film Partners No.37, Eclipse Film Partners No.38 and Eclipse Film Partners No.39.

11 Control

The directors regard The Walt Disney Company, a company incorporated in The United States of America, as the ultimate parent company. The immediate parent company is WEDCO EMEA Ventures Limited.

The smallest group for which accounts are prepared and of which the company is a member is ABC Inc. Copies of the group accounts of ABC Inc can be obtained from 500 South Buena Vista Street, Burbank, California, 91521, USA.

The largest group for which accounts are prepared and of which the company is a member is The Walt Disney Company. Copies of the group accounts of The Walt Disney Company can be obtained from 500 South Buena Vista Street, Burbank, California, 91521, USA.

The directors are unable to identify the controlling party of The Walt Disney Company, if any.