

REGISTERED NUMBER: 03238849 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

OCB SPECIAL PROJECTS LIMITED

PREVIOUSLY KNOWN AS
HYDROCK SPECIAL PROJECTS LIMITED

OCB SPECIAL PROJECTS LIMITED (REGISTERED NUMBER: 03238849)
PREVIOUSLY KNOWN AS HYDROCK SPECIAL PROJECTS LIMITED

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for the Year Ended 31 MARCH 2018

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OCB SPECIAL PROJECTS LIMITED
PREVIOUSLY KNOWN AS HYDROCK SPECIAL PROJECTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 MARCH 2018

DIRECTOR: Dr B McConnell

SECRETARY: M Y Michael

REGISTERED OFFICE: Over Court Barns
Over Lane
Almondsbury
Bristol
BS32 4DF

REGISTERED NUMBER: 03238849 (England and Wales)

ACCOUNTANTS: Burnside
Chartered Accountants
and Statutory Auditor
61 Queen Square
Bristol
BS1 4JZ

OCB SPECIAL PROJECTS LIMITED (REGISTERED NUMBER: 03238849)
PREVIOUSLY KNOWN AS HYDROCK SPECIAL PROJECTS LIMITED

BALANCE SHEET
31 MARCH 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investments	3		1,488,517		1,488,517
CURRENT ASSETS					
Debtors	4	3,352		5,511	
CREDITORS					
Amounts falling due within one year	5	<u>5,825</u>		<u>4,955</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,473)</u>		<u>556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,486,044		1,489,073
CREDITORS					
Amounts falling due after more than one year	6		<u>1,440,183</u>		<u>1,440,183</u>
NET ASSETS			<u>45,861</u>		<u>48,890</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>45,761</u>		<u>48,790</u>
SHAREHOLDERS' FUNDS			<u>45,861</u>		<u>48,890</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

OCB SPECIAL PROJECTS LIMITED (REGISTERED NUMBER: 03238849)
PREVIOUSLY KNOWN AS HYDROCK SPECIAL PROJECTS LIMITED

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 December 2018 and were signed by:

Dr B McConnell - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 MARCH 2018

1. STATUTORY INFORMATION

OCB Special Projects Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

Financial instruments

Financial assets and liabilities are recognised in the balance sheet when the company becomes party to the contractual provisions of the instrument.

Other debtors and creditors are classified as basic financial instruments and are measured on initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company may not be able to collect all amounts due.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of any direct issue costs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2018	2017
	£	£
Other investments	1,488,517	1,994,100
Impairment charge in the year	-	(505,583)
	<u>1,488,517</u>	<u>1,488,517</u>

The other investments amount of £1,488,517 (2017 - £1,488,517) is represented by an investment in a partnership called the Big Screen Productions 2 LLP. The company recognised an impairment charge totalling £nil (2017 - £505,583) during the year against this investment based on the anticipated recoverable value of the investment. The company has a 5.15% holding.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	2,437	5,511
Corporation tax recoverable	915	-
	<u>3,352</u>	<u>5,511</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Corporation tax	-	930
Other creditors	1,825	-
Accrued expenses	4,000	4,025
	<u>5,825</u>	<u>4,955</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2018

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Other loans	<u>1,440,183</u>	<u>1,440,183</u>

Included within other loans as at 31 March 2018 is an amount of £1,440,183 (2017 - £1,440,183) due to Ingenious Resources Limited. Interest accrues on this loan at the rate of the HSBC Private Bank (UK) Limited base rate plus 2% per annum. The interest is payable when the loan is repaid and the obligation to pay interest is limited to the amount of any partnership income distributions received by the company and any excess of monies received on a sale or winding-up of the partnership over the loan principal. The company recognises this interest charge when it is paid.

7. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Other loans	<u>-</u>	<u>1,440,183</u>

Other loans were secured by a legal charge over the interest held in fixed asset investments, Big Screen Productions 2 LLP, in favour of Ingenious Resources Limited, until 20 August 2018 when the charge was satisfied.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RELATED PARTY DISCLOSURES

As at 31 March 2018 there was an amount of £nil (2017 - £nil) included in other creditors due to QDS Contracting Limited - in administration (formerly Hydrock Contracting Limited). During the year to 31 March 2018 a balance owed from QDS Contracting Limited - in administration - totalling £10,000 was written off (2017 - £505,583 owed to QDS Contracting Limited was written back following a formal write off by deed of waiver). QDS Contracting Limited has common shareholders.

The company also owes £1,825 (2017 - £Nil) as at 31 March 2018 to Hydrock Group Limited. Hydrock Group Limited has common shareholders.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 MARCH 2018

10. ULTIMATE CONTROLLING PARTY

The company is a wholly owned subsidiary of HSP Media Holdings Limited, a company incorporated in the United Kingdom. Copies of the financial statements of HSP Media Holdings Limited may be obtained from Companies House.

The directors consider that there is no one ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.