

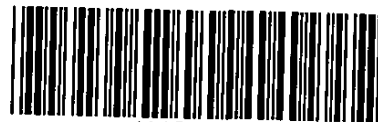
**Registered No. 03817334**

# **Frightmares Productions Limited**

## **Report and Financial Statements**

30 November 2011

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COMPANIES HOUSE

**Frightmares Productions Limited**

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Registered No 03817334

**Directors**

R D Button

T Creighton

S W Mertz

**Secretary**

R-L Jensen

**Registered Office**

Warner House

98 Theobald's Road

London

WC1X 8WB

## Directors' report

The directors present their report and financial statements for the year ended 30 November 2011

### Results and dividends

The company made no profit or loss in the year ended 30 November 2011 (2010 - £nil)

No dividend was paid during the year (2010 - £nil) and the directors do not recommend the payment of a final dividend (2010 - £nil)

### Principal activity and review of the business

The company has not traded during the accounting year nor the preceding accounting year

A business review has not been completed for the company in accordance with section 417 of the Companies Act 2006 on the grounds that it is a small company

### Principal risks and uncertainties

The risks and uncertainties of the company are integrated with the risks of the Time Warner Inc Group and are not managed separately

### Going concern

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. On the basis of their assessment of the company's financial position the company's directors have reasonable expectations that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis for preparing the annual financial statements

### Directors

The directors who served during the year ended 30 November 2011 were as follows

R D Button

S W Mertz

S Shine (resigned 31 July 2012)

T Creighton (appointed 31 July 2012)

Except as noted above, all directors served throughout the year and are still directors at the date of this report

The Articles of Association do not require directors to retire either by rotation or in the year of appointment

### Directors qualifying third party indemnity provisions

The company may indemnify one or more directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006 and the company may purchase insurance for this purpose. Time Warner Inc has purchased a Directors and Officers liability insurance policy for the benefit of the company and its directors and such policy was in force during the year and is in force as at the date of approving the Directors' Report

### Auditor

For the year ended 30 November 2011 the company was entitled to exemption under section 480 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

On behalf of the Board

T Creighton

Director

Date

T. H. Creighton  
29/8/2012

## **Statement of directors' responsibilities in respect of the financial statements**

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 estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

## Balance Sheet

As at 30 November 2011

	Notes	2011 £	2010 £
<b>Current assets</b>			
Debtors	3	3,378	3,378
<b>Creditors: amounts falling due within one year</b>	4	(5,438)	(5,438)
<b>Net liabilities</b>		<u>(2,060)</u>	<u>(2,060)</u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
Profit and loss account	6	(2,062)	(2,062)
<b>Shareholders' deficit</b>	6	<u>(2,060)</u>	<u>(2,060)</u>

- (a) For the year ended 30 November 2011 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements were approved by the Board and signed on their behalf by

T Creighton

Director

Date

*T. H. Creighton*  
29/8/2012

## Notes to the Financial Statements

As at 30 November 2011

### 1. Accounting policies

#### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards

#### Basis of preparation

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. On the basis of their assessment of the company's financial position the company's directors have reasonable expectations that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis for preparing the annual financial statements.

#### Going concern

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. On the basis of their assessment of the company's financial position the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### Statement of cash flows

The company has taken advantage of the exemption in FRS 1 (Revised) "Cash Flow Statements". A statement of cash flows has not been prepared as the company is a wholly owned subsidiary undertaking of Time Warner Inc, a company incorporated in the United States of America, which prepares a statement of cash flows (see note 7).

#### Related Parties

The company has taken advantage of the exemption in FRS 8 not to disclose related party transactions with fellow wholly owned subsidiary undertakings of Time Warner Inc, a company incorporated in the United States of America, which prepares publicly available consolidated financial statements (see note 7).

### 2. Profit and loss account

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

### 3. Debtors

	2011	2010
	£	£
Amounts owed by group undertakings	3,378	3,378
	<u>          </u>	<u>          </u>

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

	2011	2010
	£	£
Amounts owed to group undertakings	5,438	5,438
	<u>          </u>	<u>          </u>

## Notes to the Financial Statements

As at 30 November 2011

### 5. Called up share capital

	2011	2010
<i>Issued, allotted, called up and fully paid</i>	£	£
2 ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>

### 6. Reconciliation of shareholders' deficit and movement in reserves

	<i>Share capital</i>	<i>Profit and loss account</i>	<i>Total</i>
	£	£	£
At 30 November 2011 and 30 November 2010	2	(2,062)	(2,060)
	<u>          </u>	<u>          </u>	<u>          </u>

### 7. Ultimate parent undertaking

The company's immediate parent undertaking is Bridge Productions Limited, a company registered in England & Wales

Time Warner Holdings Limited is the parent undertaking of the smallest group of undertakings of which the company is a member and for which group financial statements are drawn up. Time Warner Holdings Limited is registered in England and Wales and copies of its financial statements can be obtained from the Registrar of Companies in Cardiff.

At 30 November 2011, Time Warner Inc, a company incorporated in the United States of America, was the ultimate parent undertaking and the parent undertaking of the largest group of undertakings of which the company is a member and for which group financial statements are drawn up. Copies of Time Warner Inc's financial statements can be obtained from One Time Warner Centre, New York, NY 10019, USA.