

Company Number: 04156535

**ALIBI PRODUCTIONS (SAFE HOUSE) LIMITED**

**DIRECTORS' REPORT**

**AND**

**FINANCIAL STATEMENTS**

**31 MARCH 2015**

WEDNESDAY



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29/07/2015

#275

COMPANIES HOUSE

**Company information**

**Directors:** J. Banks  
T. Ricketts

**Secretary:** D. Glennon

**Registered office:** 4<sup>th</sup> Floor  
9 Kingsway  
London  
WC2B 6XF

**Company number:** 04156535

### **Report of the directors**

The directors submit their report and financial statements for the year ended 31 March 2015.

### **Activities and business review**

The principal activity of the company is the development and production of film projects. The company did not develop or produce any projects during the period. The directors do not recommend the payment of a dividend.

### **Directors**

The directors who served during the period were:

J. Banks  
T. Ricketts

The directors had no beneficial interest in the shares of the company.

### **Statement of directors' responsibilities**

The directors are required by the Companies Act 2006 to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company at the end of the financial period and of the result for that period. The directors consider that in preparing the financial statements, the company has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates and confirm that all applicable accounting standards have been followed. The financial statements have been prepared on a going concern basis.

The directors are responsible for ensuring that the company keeps adequate accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and for ensuring that the financial statements comply with the Companies Act 2006. The directors also have responsibility for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

### **Ultimate parent undertaking**

The company is a wholly owned subsidiary of Coolabi Limited, a company incorporated in England and Wales. The directors consider Coolabi Group Limited to be the ultimate parent company. The interest of the directors in that company is disclosed in the financial statements of Coolabi Group Limited.

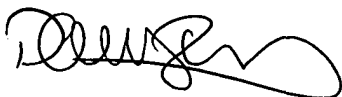
### **Auditors**

A resolution to reappoint Grant Thornton UK LLP as auditors for the ensuing year will be proposed at the Annual General Meeting.

### **Small company exemptions**

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

**By order of the Board**



**D. Glennon**  
**Secretary**

Date: 14 July 2015

**Independent auditors' report to the members of Alibi Productions (Safe House) Limited**

We have audited the financial statements of Alibi Productions (Safe House) Limited for the year ended 31 March 2015 which comprise the balance sheet, principal accounting policies 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 set out on page 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 (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](http://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 31 March 2015 and of its result 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.

**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 Director's Report.



Nicholas Page  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
London

Date: 14 July 2015



**Balance sheet**

		31 March 2015 £	31 March 2014 £
	<i>Note</i>		
<b>Current assets</b>			
Amount due from holding company		2	2
<b>Net assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		-	-
<b>Equity shareholders funds</b>		<u>2</u>	<u>2</u>

The notes and accounting policies on pages 5 and 6 form part of these financial statements.

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

Approved by the Board on 14 July 2015 and signed on its behalf by:



**T. Ricketts - Director**

Company number: 04156535

## **Notes to the financial statements**

### **1. Principle accounting policies**

#### **Accounting basis and standards**

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

The accounting policies remain unchanged from the prior period and are set out below:

#### **Profit and loss account**

The company has not traded during the period or the preceding financial year. During these periods the company received no income and incurred no expenditure and therefore made neither a profit nor a loss. The profit and loss statement has therefore not been included.

#### **Cash flow statement**

The company is a small company as defined by the Companies Act 2006. It has therefore taken advantage of the exemption conferred by Financial Reporting Standard Number 1 (Revised 1996) not to prepare a cash flow statement.

#### **Audit fees**

The audit fees of the company for the year ended 31 March 2015 were borne by Coolabi Group Limited, a group company.

**Notes to the financial statements continued**

- 2. Tax**  
The tax charge for the period was £nil (2014: £nil).

**3. Share capital**

	31 March 2015 £	31 March 2014 £
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
<b>Allotted and called up</b>		
2 ordinary shares of £1 each	2	2

**4. Contingent liability - Sale and leaseback**

Certain film and television assets with an original cost of £2,196,426 have been partly financed via a sale and leaseback arrangement as follows:

	31 March 2015 £	31 March 2014 £
Deposits held on escrow	-	246,950
Less loans outstanding	-	(246,950)
Balance	-	-
The maturity of the above amounts is as follows:		
Less than one year	-	246,950
Two to five years inclusive	-	-
Over five years	-	-
	-	246,950

The company has entered into a sale and leaseback transaction relating to film production, ending 31 March 2015.

Accordingly the company has a legal commitment to pay lease rentals, which are financed from the majority of the sales proceeds, which in turn are held on blocked deposit accounts. The company has no access to or control over these deposits and all lease rental payments are made under irrevocable instructions and guaranteed by defeasance banks. No fees are received under these arrangements.

The bank with whom this sum is deposited has given guarantees to the lessors in respect of the future lease rentals, and a contingent liability would only crystallise upon the failure of the bank holding the deposit. The deposit is held at ABN Amro N.V.

The sale and leaseback transaction was fully settled on 31 March 2015.

**5. Related party transactions**

As a wholly owned subsidiary of Coolabi Group Limited, the company is exempt from the requirements of Financial Reporting Standard No. 8 to disclose transactions with other members of the group headed by Coolabi Group Limited.

**6. Immediate and ultimate parent undertaking**

The company's immediate parent undertaking is Coolabi Limited, a company incorporated in England and Wales.

The directors consider the ultimate parent undertaking and the ultimate controlling party of this company to be Coolabi Group Limited, a company incorporated in England and Wales.

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Coolabi Group Limited. Copies of the group financial statements can be obtained from that company's registered office, 4<sup>th</sup> Floor, 9 Kingsway, London WC2B 6XF.