

Company Registration Number 06154034

Goldcrest Film Distribution Limited

Annual Report and Financial Statements

For the year ended 31 December 2013

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Goldcrest Film Distribution Limited

Annual report and financial statements For the year ended 31 December 2013

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Goldcrest Film Distribution Limited

Annual report and financial statements 2013

Officers and professional advisers

Directors

C Quested
J Quested
N Quested

Company Secretary

MCS Formations Limited

Registered Office

235 Old Marylebone Road
London
NW1 5QT
United Kingdom

Bankers

Coutts & Co
440 Strand
London
WC2R 0QS

Solicitors

DLA Piper UK Ltd
3 Noble Street
London
EC2V 7EE

Auditor

Deloitte LLP
Chartered Accountants and Statutory Auditor
London
United Kingdom

Goldcrest Film Distribution Limited

Directors' report

The Directors present their annual report and financial statements for the year ended 31 December 2013.

This Directors' report has been prepared in accordance with the special provisions relating to small companies under 415A of the Companies Act 2006. As the company is entitled to the small companies' exemption, no strategic report has been prepared.

Principal activities

The principal activity of the company was the exploitation of film distribution rights. The company ceased to trade on 31 December 2013 and is expected to be dormant in future financial periods.

Business review and future prospects

The loss after tax for the year was £3,018 (2012: loss of £3,002) and net liabilities of £20,345 (2012: £17,327). The directors do not recommend the payment of a dividend (2012: £nil).

Directors

The directors who served throughout the year and to date were:

C Qusted
J Qusted
N Qusted

Basis other than going concern

As stated above, the company no longer performs trading activities. As required by FRS 18 Accounting policies the Directors have prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Auditor

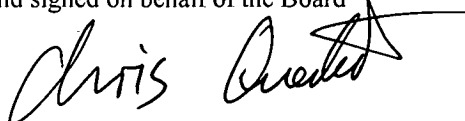
Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP have expressed their willingness to continue in office as auditor and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



C Qusted
Director

24 September 2014

Goldcrest Film Distribution Limited

Directors' responsibilities statement

The directors are responsible for preparing the Annual 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; and
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent auditor's report to the members of Goldcrest Film Distribution Limited

We have audited the financial statements of Goldcrest Film Distribution Limited for the year ended 31 December 2013 which comprise the Profit and Loss account, the Balance Sheet and the related notes 1 to 11. 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 auditor

As more fully explained in the Directors' responsibilities statement, 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 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 31 December 2013 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.

Emphasis of matter – Financial statements prepared other than on a going concern basis

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

Opinion on other matter prescribed in the Companies Act 2006

In our opinion the information in the directors' report 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 Goldcrest Film Distribution 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 take advantage of the small companies exemption in preparing the Directors' report and Strategic report.



Mark Tolley (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
London, United Kingdom
24 September 2014

Goldcrest Film Distribution Limited

Profit and loss account For the year ended 31 December 2013

	Notes	2013 £	2012 £
Turnover		-	-
Gross profit		-	-
Administrative expenses		(3,018)	(3,002)
Loss on ordinary activities before taxation	3	(3,018)	(3,002)
Tax on loss on ordinary activities	4	-	-
Loss for the year	9	(3,018)	(3,002)

A statement of total recognised gains and losses is not included in these financial statements as there are no recognised gains or losses in the current year other than the results reported above.

There has been no movement in shareholders' deficit other than the loss for the current year and preceding financial year, accordingly, no reconciliation of movement in shareholders' deficit is included in these financial statements.

Goldcrest Film Distribution Limited

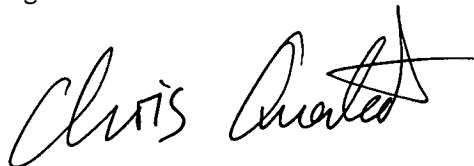
Balance sheet

As at 31 December 2013

	Notes	2013 £	2012 £
Current assets			
Debtors - due within one year	5	-	109
Cash at bank and in hand		-	41
		<u>-</u>	<u>150</u>
Creditors: amounts falling due within one year	6	<u>(20,345)</u>	<u>(17,477)</u>
Net current liabilities		<u>(20,345)</u>	<u>(17,327)</u>
Net liabilities		<u>(20,345)</u>	<u>(17,327)</u>
Capital and reserves			
Called-up share capital	8	2	2
Profit and loss account	9	<u>(20,347)</u>	<u>(17,329)</u>
Shareholders' deficit		<u>(20,345)</u>	<u>(17,327)</u>

The financial statements of Goldcrest Film Distribution Limited (registered number 06154034) were approved by the Board of Directors and authorised for issue on 24 September 2014.

Signed on behalf of the Board of Directors.



C Quested
Director

Goldcrest Film Distribution Limited

Notes to the financial statements For the year ended 31 December 2013

1. Accounting policies

The principal accounting policies are summarised below. They have been applied consistently throughout the year and the preceding year.

Basis of accounting

The financial statements have been prepared in accordance applicable United Kingdom law and accounting standards.

Basis other than going concern

As disclosed in the Directors' report, the company has ceased to trade and is expected to become dormant for future periods. As required by FRS 18 Accounting policies the directors have prepared statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Cash flow statement

The company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (revised 1996) 'Cash Flow Statement'.

Current tax

Current tax including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at effective date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements.

Deferred tax is not provided on unremitted earnings where there is no binding commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax asset and liabilities are not discounted.

2. Directors' emoluments and employees

No emoluments were receivable by the directors for their services during the current or prior year. There were no employees during the year (2012: none).

3. Loss on ordinary activities before taxation

Loss on ordinary activities before taxation is stated after charging:

	2013 £	2012 £
Auditor's remuneration		
- Fees payable to the company's auditor for the audit of the company's annual financial statements	2,000	2,000

No other services were provided by Deloitte LLP in either year.

Goldcrest Film Distribution Limited

Notes to the financial statements (continued) For the year ended 31 December 2013

4. Tax on loss on ordinary activities

(i) Analysis of tax charge on ordinary activities

	2013 £	2012 £
Current tax	-	-
Corporation tax	-	-
Deferred tax	-	-
Total tax credit	-	-

(ii) Factors affecting tax charge for the current period

The differences between the total current tax shown above and the amount calculated by applying the standard rate of UK corporation tax to the loss before tax are as follows:

	2013 £	2012 £
Loss on ordinary activities before tax	(3,018)	(3,002)
Tax credit on loss on ordinary activities at standard UK corporation tax rate of 23.25% (2012: 24.5%)	702	735
Effects of: Losses not utilised	(702)	(735)
Current tax charge for year	-	-

5. Debtors – due within one year

	2013 £	2012 £
Prepayments	-	99
VAT receivable	-	10
	-	109

6. Creditors: amounts falling due within one year

	2013 £	2012 £
Accruals	-	2,500
Amounts owed to other group undertakings	20,345	14,977
	20,345	17,477

Goldcrest Film Distribution Limited

Notes to the financial statements (continued) For the year ended 31 December 2013

7. Deferred tax

A deferred tax asset has not been recognised in respect of timing differences relating to trading losses as there is insufficient evidence that the asset will be recovered. The amount of the asset not recognised at 31 December 2013 is £4,058. The asset would be recovered if sufficient future profits were made of the same trade. The corresponding unutilised asset at 31 December 2012 was £3,687.

8. Called-up share capital

	2013 £	2012 £
Called-up, allotted and fully paid:		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. Profit and loss account

	£
At 1 January 2013	(17,329)
Loss for the year	<u>(3,018)</u>
At 31 December 2013	<u>(20,347)</u>

10. Related party transactions

The company has taken advantage of the exemption from detailing all related party transactions under the terms of Financial Reporting Standard 8 'Related Party Disclosure'.

11. Ultimate parent undertaking and controlling party

The directors consider the ultimate parent company and controlling party to be Goldcrest Investment Holdings Limited, a company incorporated in Great Britain and registered in England and Wales, which is the parent company of the largest and smallest Group in which Goldcrest Films Distribution Limited's financial statements are included. Copies of the audited financial statements may be obtained from the registered office at 235 Old Marylebone Road, London NW1 5QT. The ultimate controlling party is J. Quested by virtue of his 100% ownership of Goldcrest Investment Holdings Limited.