

**Company Registration No. 6958107**

**Erik Productions Limited**

**Annual Report and Financial Statements**

**30 June 2011**



# **Erik Productions Limited**

## **Report and financial statements 2011**

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# **Erik Productions Limited**

## **Report and financial statements 2011**

### **Officers and professional advisers**

#### **Directors**

The Lady Lloyd Webber  
B D Chakraborty  
J P C Hull  
M G Wordsworth

#### **Secretary**

J P C Hull

#### **Registered Office**

22 Tower Street  
London  
WC2H 9TW

#### **Auditor**

Deloitte LLP  
Chartered Accountants  
London

# **Erik Productions Limited**

## **Directors' report**

The directors present their annual report and the audited financial statements for the year ended 30 June 2011 (2010 period from incorporation on 9 July 2009 to 30 June 2010)

This directors' report has been prepared in accordance with the special provisions relating to small companies under section 415A of the Companies Act 2006

### **Business review and principal activities**

The company is a wholly owned subsidiary of Really Useful Investments Limited

The company's principal activity is that of a holding company and is likely to continue with this activity within the foreseeable future

No profit or loss account is presented because the company has not received any income, incurred expenditure or recognised any gains or losses during the period under review

### **Principal risks and uncertainties**

The company is a holding company and does not trade. It is not exposed to any trading risks

### **Dividends**

The directors do not recommend the payment of a dividend (2010: £nil)

### **Directors**

The directors, who served throughout the period except as noted, were as follows

The Lady Lloyd Webber

B D Chakraborty (appointed 26 January 2011)

J P C Hull

A J Ptaszynski (resigned 30 June 2011)

H R Witts (resigned 31 December 2010)

M G Wordsworth

### **Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements

Further details regarding the adoption of the going concern basis can be found within the principal accounting policies in the Notes to the financial statements

### **Environment**

The Really Useful Investments Limited group recognises the importance of its environmental responsibilities and implements policies to reduce any damage that might be caused by the group's activities. The company operates in accordance with group policies and initiatives designed to minimise the company's impact on the environment. These policies include recycling and reduction of energy consumption

## **Erik Productions Limited**

### **Directors' report (continued)**

#### **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 section 418 of the Companies Act 2006

Deloitte LLP have expressed their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting

Approved by the Board and signed on its behalf by



J P C Hull  
Director

8 December 2011

22 Tower Street  
London  
WC2H 9TW

## **Erik Productions 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 year. 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,
- state whether applicable UK Accounting Standards have been followed, 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.

## **Independent auditor's report to the members of Erik Productions Limited**

We have audited the financial statements of Erik Productions Limited for the year ended 30 June 2011 which comprise the balance sheet and the related notes 1 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 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, 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. 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 June 2011 and of its result 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 matters 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.

### **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.

  
Robert Matthews (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Chartered Accountants and Statutory Auditor  
London, United Kingdom  
8 December 2011

## Erik Productions Limited

### Balance sheet 30 June 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Investments	4	<u>5</u>	<u>1</u>
<b>Current assets</b>			
Debtors	5	1	1
<b>Creditors: amounts falling due within one year</b>	6	<u>(5)</u>	<u>(1)</u>
<b>Net current liabilities</b>		<u>(4)</u>	<u>-</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
Profit and loss account		<u>-</u>	<u>-</u>
<b>Shareholder's funds</b>	8	<u>1</u>	<u>1</u>

The accompanying notes form an integral part of this balance sheet

The financial statements of Erik Productions Limited, registered number 6958107, were approved by the board of directors and authorised for issue on 8 December 2011

They were signed on its behalf by



B D Chakraborty  
Director



# **Erik Productions Limited**

## **Notes to the financial statements Year ended 30 June 2011**

### **1. Principal accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

#### **Basis of presentation**

The company's accounting year covers the year ended 30 June 2011 (2010 period from incorporation on 9 July 2009 to 30 June 2010).

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom Accounting Standards.

#### **Basis of consolidation**

The company has taken advantage of the exemption conferred by section 400(1) and 400(2) of the Companies Act 2006 not to prepare group accounts. The accounts present information about the company as an individual undertaking and not about its group.

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

No profit and loss account is presented with these financial statements because the company has not received income nor incurred expenditure or recognised any gains or losses during the period under review.

#### **Cash flow statement**

As the company is a wholly owned subsidiary of Really Useful Investments Limited, the cash flows of the company are included in the consolidated cash flow statement of Really Useful Investments Limited. The company is exempt under the terms of FRS 1 (*Revised 1996*) *Cash Flow Statements* from publishing a cash flow statement.

#### **Going concern**

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the business review on page 2.

After making enquiries, the directors have a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

#### **Current taxation**

Current 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.

#### **Group relief**

The company and its related companies utilise the application of group relief whereby current year tax losses from one company will be surrendered to a company with current year taxable profits. The amount surrendered from the loss making company will not exceed the amount of the profit making company's taxable profits.

To the extent that losses are surrendered to shelter profits recognised in the accounts, the profit making company will utilise the tax loss surrendered and book an amount equivalent to the tax saving in its intercompany account.

# Erik Productions Limited

## Notes to the financial statements Year ended 30 June 2011

### 2. Auditor's remuneration

The remuneration of the auditor for the audit of the financial statements, which has been borne by a related company, The Really Useful Group Limited, was £2,000 (2010 £2,500)

### 3. Employee and directors' emoluments

The company had no employees (2010 none) and the directors received no remuneration from the company during the year (2010 £nil) Directors are remunerated by group holding companies. It is impractical to split this remuneration between group subsidiaries

### 4. Fixed asset investments

	Shares in subsidiary undertakings
Cost	
At 30 June 2010	1
Additions	4
	<hr/>
At 30 June 2011	5
	<hr/>

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows. All companies are incorporated within the United Kingdom, except as noted

Name of company	Holding	Proportion of voting rights and shares held	Nature of business
Really Useful Love Never Dies Limited	Ordinary shares	100%	Theatre producer
Oz Dorothy Limited	Ordinary shares	100%	Theatre producer
Love Never Dies Broadway Inc (a)	Ordinary shares	100%	Dormant
Love Never Dies Pty Limited (b)	Ordinary shares	100%	Theatre producer
(a) Incorporated in the USA			
(b) Incorporated in Australia			

### 5 Debtors amounts falling due within one year

	2011 £	2010 £
Amounts owed by parent undertakings	1	1
	<hr/>	<hr/>

# Erik Productions Limited

## Notes to the financial statements Year ended 30 June 2011

### 6. Creditors' amounts falling due within one year

	2011 £	2010 £
Amounts owed to subsidiary undertakings	<u>5</u>	<u>1</u>

### 7. Called up share capital

	2011 £	2010 £
Allotted, called up and fully paid: 1 ordinary share of £1	<u>1</u>	<u>1</u>

### 8. Reconciliation of movements in shareholder's funds

	2011 £	2010 £
Opening shareholder's funds	1	-
Share capital issued	<u>-</u>	<u>1</u>
Closing shareholder's funds	<u>1</u>	<u>1</u>

### 9. Immediate and ultimate parent company and controlling party

The immediate and ultimate parent company, and the parent company of the smallest and largest group for which group accounts are prepared and of which the company is a member, is Really Useful Investments Limited, a company incorporated in the United Kingdom and registered in England and Wales. A copy of the group accounts of Really Useful Investments Limited may be obtained from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ.

The ultimate controlling party is The Lord Lloyd Webber, who is the owner of the ultimate parent company.

### 10. Related party transactions

The company has taken advantage of exemptions from disclosure granted by FRS 8 *Related Party Disclosures* not to disclose transactions with other group companies. The exemptions taken relate to the disclosure of intra-company transactions only.