

Registered number: 07292501

DERBY STREET FILMS LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

WEDNESDAY



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DERBY STREET FILMS LIMITED

COMPANY INFORMATION

Directors	R Durkin N K C Horlick R M Stewart S D Rosenbaum (appointed 8 July 2011) L G Jackson (appointed 8 July 2011)
Company secretary	R M Stewart
Company number	07292501
Registered office	6 Derby Street London W1J 6AD
Accountants	Nyman Libson Paul Chartered Accountants Regina House 124 Finchley Road London NW3 5JS

DERBY STREET FILMS LIMITED

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DERBY STREET FILMS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011

The directors present their report and the financial statements for the year ended 31 December 2011

Principal activities

The principal activity of the company is to develop a variety of feature film projects which will be sold to producers

Directors

The directors who served during the year were

R Durkin
N K C Horlick
R M Stewart
S D Rosenbaum (appointed 8 July 2011)
L G Jackson (appointed 8 July 2011)

Directors' responsibilities statement

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 judgments and estimates that are reasonable and prudent,
- 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.

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

This report was approved by the board on 2 April 2012 and signed on its behalf



N K C Horlick
Director

DERBY STREET FILMS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DERBY STREET FILMS LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2011**

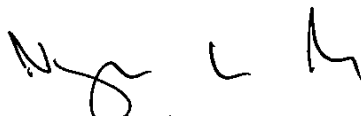
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Derby Street Films Limited for the year ended 31 December 2011 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the board of directors of Derby Street Films Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Derby Street Films Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Derby Street Films Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Derby Street Films Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that Derby Street Films Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Derby Street Films Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Nyman Libson Paul

Chartered Accountants

Regina House
124 Finchley Road
London
NW3 5JS

2 April 2012

DERBY STREET FILMS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011 £	2010 £
Administrative expenses		(277,827)	(14,171)
OPERATING LOSS		(277,827)	(14,171)
Interest receivable and similar income		1,467	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(276,360)	(14,171)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	7	(276,360)	(14,171)

The notes on pages 5 to 7 form part of these financial statements

DERBY STREET FILMS LIMITED
REGISTERED NUMBER: 07292501

BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Investments	3		1		-
CURRENT ASSETS					
Work in progress		387,004		6,808	
Debtors	4	21,690		2,390	
Cash at bank		587,897		-	
		<u>996,591</u>		<u>9,198</u>	
CREDITORS: amounts falling due within one year	5	<u>(36,623)</u>		<u>(22,369)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>959,968</u>		<u>(13,171)</u>
NET ASSETS			<u>959,969</u>		<u>(13,171)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,250,500		1,000
Profit and loss account	7		(290,531)		(14,171)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>959,969</u>		<u>(13,171)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 2 April 2012



N K C Horlick
Director

The notes on pages 5 to 7 form part of these financial statements

DERBY STREET FILMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

1. ACCOUNTING POLICIES**1.1 Basis of preparation of financial statements**

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

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.3 Work in progress

Work in progress is made up of expenditure relating to the development of feature film projects. Work in progress is stated at the lower of cost and net realisable value.

2. DIRECTORS' REMUNERATION

	2011 £	2010 £
Aggregate emoluments	23,344	-

3. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2011	-
Additions	1
At 31 December 2011	1
Net book value	
At 31 December 2011	1
At 31 December 2010	-

DERBY STREET FILMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

3. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
DSF Writers Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
DSF Writers Limited	1	-

4. DEBTORS

	2011 £	2010 £
Other debtors	21,690	2,390

5. CREDITORS

Amounts falling due within one year

	2011 £	2010 £
Trade creditors	-	20,869
Amounts owed to subsidiary company	1	-
Other creditors	36,622	1,500
	36,623	22,369

DERBY STREET FILMS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

6. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
1,250,500 (2010 - 1,000) Ordinary shares of £1 each	1,250,500	1,000

During the year 1,249,500 ordinary shares of £1 each were issued at par value

7 RESERVES

	Profit and loss account £
At 1 January 2011	(14,171)
Loss for the year	(276,360)
At 31 December 2011	(290,531)

8. RELATED PARTY TRANSACTIONS

During the year Bramdean Asset Management LLP invoiced the company £164,700 (2010 £Nil) for office services and consultancy fees. At the year end the company owed £Nil (2010 £16,288) to Bramdean Asset Management LLP. The directors of the company are also members of the LLP.

9. CONTROLLING PARTY

None of the shareholders hold a large enough percentage of the issued share capital to be classed as a controlling party.