
DUNECAST PRODUCTIONS LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2015



DUNECast PRODUCTIONS LIMITED

COMPANY INFORMATION

DIRECTORS	H J C Eastwood T O'Shea
COMPANY SECRETARY	S Cruickshank
REGISTERED NUMBER	07715512
REGISTERED OFFICE	15 Golden Square London W1F 9JG

DUNECAST PRODUCTIONS LIMITED

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DUNECAST PRODUCTIONS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 5 APRIL 2015

The directors present their report and the unaudited financial statements for the year ended 5 April 2015.

PRINCIPAL ACTIVITIES

The Company was formed to conduct a film and television development and production business. Based in the UK, it draws on a deep pool of talent to produce and deliver high quality films and/or television projects to a commissioning distributor ("the Commissioning Distributor").

In assessing which projects to produce, the Company endeavours to work with the most successful distributors and sales agents, and to work with, and engage the highest quality production services companies and personnel to carry out its production activities.

DIRECTORS

The directors who served during the year were:

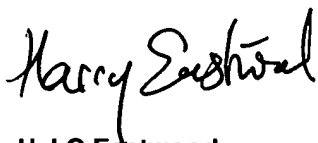
H J C Eastwood
T O'Shea

SMALL COMPANY PROVISION

The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. This is in accordance with Part 15 of the Companies Act 2006. The Company has taken advantage of the exemption for the requirement to disclose an enhanced business review and to prepare a strategic report in accordance with Section 414B of the Companies Act 2006.

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 and signed on its behalf by:



H J C Eastwood
Director

Date: 24/06/2016

15 Golden Square
London
W1F 9JG

DUNECAST PRODUCTIONS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2015**

	Note	2015 £	2014 £
TURNOVER	1	3,375,331	-
Cost of sales		(3,130,624)	(191)
GROSS PROFIT/(LOSS)		244,707	(191)
Administrative expenses		(19,938)	(29,341)
OPERATING PROFIT/(LOSS)	2	224,769	(29,532)
Interest receivable and similar income	3	116	2,394
Interest payable and similar charges	4	(58,364)	(24,622)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		166,521	(51,760)
Tax on profit/(loss) on ordinary activities	5	(4,325)	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	9	162,196	(51,760)

The notes on pages 4 to 7 form part of these financial statements.

DUNECAST PRODUCTIONS LIMITED
REGISTERED NUMBER: 07715512

BALANCE SHEET
AS AT 5 APRIL 2015

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Stocks		-		3,130,624	
Debtors	6	3,004,656		3,166,943	
Cash at bank		962		11,807	
		<u>3,005,618</u>		<u>6,309,374</u>	
CREDITORS: amounts falling due within one year	7	<u>(1,879,263)</u>		<u>(5,345,215)</u>	
NET CURRENT ASSETS			<u>1,126,355</u>		<u>964,159</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,126,355</u>		<u>964,159</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,143,120		1,143,120
Profit and loss account	9		<u>(16,765)</u>		<u>(178,961)</u>
SHAREHOLDERS' FUNDS			<u>1,126,355</u>		<u>964,159</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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2015 and of its profit for the year 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies 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 by:



H J C Eastwood
Director

Date: 24/06/2016

The notes on pages 4 to 7 form part of these financial statements.

DUNECAST PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2015

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.3 Stocks

Stock and work-in-progress other than long-term contracts, are stated at the lower of cost and net realisable value. Cost comprises contractual expenditure in respect of the films and/or television projects being developed and/or produced. Net realisable value is based on estimated selling price less all further costs to completion and all relevant marketing, selling and distribution costs.

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.5 Cost of sales

Cost of sales represents direct costs attributable to turnover.

2. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is stated after charging:

	2015 £	2014 £
Auditors' remuneration	-	1,900

During the year, no director received any emoluments (2014 - £NIL).

DUNECAST PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015**

3. INTEREST RECEIVABLE

	2015 £	2014 £
Other interest receivable	116	2,394

4. INTEREST PAYABLE

	2015 £	2014 £
Interest payable	58,364	24,622

5. TAXATION

	2015 £	2014 £
Analysis of tax charge in the year		
UK corporation tax charge on profit/(loss) for the year	4,325	-
Tax on profit/(loss) on ordinary activities	4,325	-

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2014 - the same as) the standard rate of corporation tax in the UK of 20% (2014 - 20%) as set out below:

	2015 £	2014 £
Profit/(loss) on ordinary activities before tax	166,521	(51,760)
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2014 - 20%)	33,304	(10,352)
Effects of:		
Tax losses not utilised	-	10,352
Utilisation of tax losses brought forward	(28,979)	-
Current tax charge for the year (see note above)	4,325	-

DUNECast PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015**

6. DEBTORS

	2015 £	2014 £
Trade debtors	2,707,098	3,032,894
Other debtors	294,891	121,741
Prepayments and accrued income	-	7,473
VAT receivable	2,667	4,835
	<u>3,004,656</u>	<u>3,166,943</u>

A potential deferred tax asset of £nil (5 April 2014: £28,980) in respect of tax losses carried forward has not been recognised due to uncertainty over the availability of taxable profits in future chargeable accounting periods.

**7. CREDITORS:
Amounts falling due within one year**

	2015 £	2014 £
Loan	1,870,691	1,967,984
Trade creditors	4,247	-
Corporation tax	4,325	-
Deferred income	-	3,375,331
Accruals	-	1,900
	<u>1,879,263</u>	<u>5,345,215</u>

8. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
1,143,120 Ordinary shares shares of £1 each	<u>1,143,120</u>	<u>1,143,120</u>

9. RESERVES

	Profit and loss account £
At 6 April 2014	(178,961)
Profit for the financial year	162,196
	<u>(16,765)</u>
At 5 April 2015	

DUNECAST PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2015**

10. POST BALANCE SHEET EVENTS

On 8 September 2015, the Company reduced its capital in accordance with section 642 of the Companies Act 2006 by the cancellation of 1,142,842 ordinary shares of £1 each, representing a reduction of 99.98% of called up share capital. For each ordinary share cancelled, £0.9990 was paid to the shareholder as at the date of the capital reduction.