

---

**DUNECAST PRODUCTIONS LIMITED**

---

**UNAUDITED**

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 1 APRIL 2018**



---

**DUNECAST PRODUCTIONS LIMITED**

---

**COMPANY INFORMATION**

---

<b>Director</b>	M S Cowie
<b>Company Secretary</b>	S Cruickshank
<b>Registered number</b>	07715512
<b>Registered office</b>	15 Golden Square London W1F 9JG
<b>Bankers</b>	Barclays Wealth 38 Hans Crescent London SW1X 0LZ

---

## **DUNECAST PRODUCTIONS LIMITED**

---

### **CONTENTS**

---

	<b>Page</b>
<b>Director's report</b>	<b>1</b>
<b>Profit and loss account</b>	<b>2</b>
<b>Balance sheet</b>	<b>3</b>
<b>Notes to the financial statements</b>	<b>4 - 8</b>

---

## DUNECast PRODUCTIONS LIMITED

---

### DIRECTOR'S REPORT FOR THE PERIOD ENDED 1 APRIL 2018

---

The director presents his report and the financial statements of Dunecast Productions Limited ("the company") for the period ended 1 April 2018.

#### Principal activity

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 period and subsequently were:

H J C Eastwood (appointed 10 April 2013, resigned 9 March 2018)

M S Cowie (appointed 9 March 2018)

T O'Shea (appointed 5 April 2013, resigned 22 August 2017)

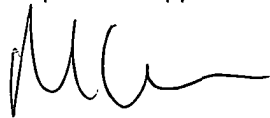
#### Going concern

The Company has ceased trading and therefore as required by Financial Reporting Standard 102 Section 1A, the director has prepared 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.

#### Small companies note

This Director's 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.

This report was approved by the board and signed on its behalf by:



**M S Cowie**  
Director

Date: 20/6/19

15 Golden Square  
London  
W1F 9JG

---

DUNECAST PRODUCTIONS LIMITED

---

PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 1 APRIL 2018

---

	Note	Period 1 April 2018 £	Period 3 April 2017 £
Turnover		-	84,408
<b>Gross profit</b>		-	84,408
Administrative expenses		(639)	(14,742)
<b>Operating (loss)/profit</b>		(639)	69,666
Interest payable and similar expenses		(7,586)	(125,480)
Other finance income		5,096	(1,160)
<b>Loss before tax</b>		(3,129)	(56,974)
Tax on loss	2	-	7,159
<b>(Loss) for the financial period</b>		(3,129)	(49,815)

The notes on pages 4 to 8 form part of these financial statements.

**DUNECast PRODUCTIONS LIMITED**  
**REGISTERED NUMBER: 07715512**

**BALANCE SHEET**  
**AS AT 1 APRIL 2018**


	Note	1 April 2018 £	3 April 2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	189,421	1,054,341
Cash at bank and in hand	4	67,016	586
		<u>256,437</u>	<u>1,054,927</u>
Creditors: amounts falling due within one year	5	(296,632)	(1,091,992)
<b>Net current liabilities</b>		<u>(40,195)</u>	<u>(37,065)</u>
<b>Total assets less current liabilities</b>		<u>(40,195)</u>	<u>(37,065)</u>
<b>Net liabilities</b>			
		<u>(40,195)</u>	<u>(37,065)</u>
<b>Capital and reserves</b>			
Called up share capital	6	278	278
Profit and loss account		(40,473)	(37,343)
		<u>(40,195)</u>	<u>(37,065)</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

  
**M S Cowie**  
 Director

Date: 20.6.19

The notes on pages 4 to 8 form part of these financial statements.

---

## **DUNECAST PRODUCTIONS LIMITED**

---

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 APRIL 2018**

---

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **1.2 Going concern**

The Company has ceased trading and therefore as required by Financial Reporting Standard 102 Section 1A, the director has prepared 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.

##### **1.3 Turnover**

Turnover derives from the development and/or production of film and/or television projects, and is stated net of Value Added Tax. Turnover is recognised at the fair value of the right to consideration and is not recognised until there is certainty over the right to consideration. Turnover which has been recognised but not invoiced by the Balance Sheet date is included in debtors.

##### **1.4 Debtors**

Short term debtors are measured at transaction price, less any impairment.

##### **1.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### **1.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

---

## DUNECAST PRODUCTIONS LIMITED

---

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 APRIL 2018

---

#### 1. Accounting policies (continued)

##### 1.7 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and loss account within 'other operating income'.

##### 1.8 Taxation

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

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 a future 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 assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

##### 1.9 Exemptions

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.



---

**DUNECast PRODUCTIONS LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 1 APRIL 2018**

---

**2. Taxation**

	<b>Period 1 April 2018 £</b>	<i>Period 3 April 2017 £</i>
<b>Corporation tax</b>		
Current tax on profits/(loss) for the period	-	(7,159)

**Factors affecting tax charge for the period**

The tax assessed for the period is higher than (2017 - *higher than*) the standard rate of corporation tax in the UK of 19.00% (2017 - 19.99%). The differences are explained below:

	<b>Period 1 April 2018 £</b>	<i>Period 3 April 2017 £</i>
Loss on ordinary activities before tax	(3,129)	(56,974)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.00% (2017 - 19.99%)	(595)	(11,389)
<b>Effects of:</b>		
Losses not recognised	595	4,343
Utilisation of previously unrecognised losses	-	(109)
Losses carried back	-	7,155
Adjustment in respect of prior periods	-	(7,159)
<b>Total tax charge for the period</b>	-	(7,159)

**Factors that may affect future tax charges**

A potential deferred tax asset of £4,225 (2017: £4,127) 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.

---

**DUNECAST PRODUCTIONS LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 1 APRIL 2018**

---

**3. Debtors**

	<b>1 April 2018 £</b>	<b>3 April 2017 £</b>
Trade debtors	<b>176,611</b>	<b>915,311</b>
Other debtors	<b>12,810</b>	<b>34,535</b>
Accrued income	-	<b>88,354</b>
Financial instruments	-	<b>16,141</b>
	<b>189,421</b>	<b>1,054,341</b>

**4. Cash and cash equivalents**

	<b>1 April 2018 £</b>	<b>3 April 2017 £</b>
Cash at bank and in hand	<b>67,016</b>	<b>586</b>

**5. Creditors: Amounts falling due within one year**

	<b>1 April 2018 £</b>	<b>3 April 2017 £</b>
Other loans	<b>289,507</b>	<b>1,091,992</b>
Other creditors	<b>7,125</b>	-
	<b>296,632</b>	<b>1,091,992</b>

**6. Share capital**

	<b>1 April 2018 £</b>	<b>3 April 2017 £</b>
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
278 Ordinary shares shares of £1 each	<b>278</b>	<b>278</b>

---

**DUNECAST PRODUCTIONS LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 1 APRIL 2018**

---

**7. Controlling party**

During the period ended 1 April 2018, there was no direct or ultimate controlling party.