

COMPANY REGISTRATION NUMBER 08310920

WHIZZ KID PRODUCTIONS LIMITED
FINANCIAL STATEMENTS
31 MARCH 2014



WHIZZ KID PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 28 NOVEMBER 2012 TO 31 MARCH 2014

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WHIZZ KID PRODUCTIONS LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

M C Gerrie
L J Chapman

Registered office

Staple Court
11 Staple Inn Buildings
London
WC1V 7QH

Auditor

Shipleys LLP
Chartered Accountants
& Statutory Auditor
10 Orange Street
Haymarket
London
WC2H 7DQ

WHIZZ KID PRODUCTIONS LIMITED

DIRECTORS' REPORT

PERIOD FROM 28 NOVEMBER 2012 TO 31 MARCH 2014

The directors present their report and the financial statements of the company for the period from 28 November 2012 to 31 March 2014.

INCORPORATION

The company was incorporated on 28 November 2012.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the production of television programmes.

DIRECTORS

The directors who served the company during the period were as follows:

| | |
|-------------|------------------------------|
| M C Gerrie | (Appointed 28 November 2012) |
| L J Chapman | (Appointed 14 February 2013) |

DIRECTORS' RESPONSIBILITIES

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 period. 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;
- 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.

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

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

WHIZZ KID PRODUCTIONS LIMITED

DIRECTORS' REPORT *(continued)*

PERIOD FROM 28 NOVEMBER 2012 TO 31 MARCH 2014

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
Staple Court
11 Staple Inn Buildings
London
WC1V 7QH

Signed on behalf of the directors



M C GERRIE
Director

Approved by the directors on 11 August 2014

WHIZZ KID PRODUCTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WHIZZ KID PRODUCTIONS LIMITED

PERIOD FROM 28 NOVEMBER 2012 TO 31 MARCH 2014

We have audited the financial statements of Whizz Kid Productions Limited for the period from 28 November 2012 to 31 March 2014 which comprise the Profit and Loss Account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders 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 set out on page 2, 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 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 March 2014 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

WHIZZ KID PRODUCTIONS LIMITED

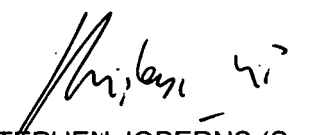
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF WHIZZ KID PRODUCTIONS LIMITED *(continued)*

PERIOD FROM 28 NOVEMBER 2012 TO 31 MARCH 2014

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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.


STEPHEN JOBERNS (Senior Statutory Auditor)
For and on behalf of

SHIPLEYS LLP
Chartered Accountants
& Statutory Auditor
10 Orange Street
Haymarket
London
WC2H 7DQ

17/8/14

WHIZZ KID PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD FROM 28 NOVEMBER 2012 TO 31 MARCH 2014

| | Note | Period from 28 Nov 12 to 31 Mar 14 £ |
|--|-------------|---|
| TURNOVER | | 850,298 |
| Cost of sales | | (839,998) |
| GROSS PROFIT | | <u>10,300</u> |
| Administrative expenses | | (73,298) |
| OPERATING LOSS | 2. | (62,998) |
| Interest receivable | | 3,438 |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | <u>(59,560)</u> |
| Tax on loss on ordinary activities | | — |
| LOSS FOR THE FINANCIAL PERIOD | | <u><u>(59,560)</u></u> |

The notes on pages 8 to 10 form part of these financial statements.

WHIZZ KID PRODUCTIONS LIMITED


BALANCE SHEET

31 MARCH 2014

| | Note | £ | 31 Mar 14 £ |
|---|------|-----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 3 | 3,401 | |
| Cash at bank | | 911,033 | |
| | | <u>914,434</u> | |
| CREDITORS: Amounts falling due within one year | 4 | <u>(22,294)</u> | |
| NET CURRENT ASSETS | | | <u>892,140</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>892,140</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 6 | | 4,000 |
| Share premium account | 7 | | 947,700 |
| Profit and loss account | 7 | | (59,560) |
| SHAREHOLDERS' FUNDS | | | <u>892,140</u> |

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved by the directors and authorised for issue on 14/05/2014 and are signed on their behalf by:



M C GERRIE

Company Registration Number: 08310920

The notes on pages 8 to 10 form part of these financial statements.

WHIZZ KID PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 28 NOVEMBER 2012 TO 31 MARCH 2014

1. ACCOUNTING POLICIES

Basis of accounting

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).

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 'Cash Flow Statements' from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Revenue is measured at the fair value of consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales-related taxes.

Income from the commissioning of production is recognised on a 'percentage completion basis', so that revenue is recognised in accordance with activity during the year as determined by the costs incurred on an accrual basis.

When productions are in progress at the year end, and where the sales invoiced exceed the value of work done the excess is shown as deferred income; where costs incurred exceed sales invoiced the amounts are classified as accrued income.

Interest income is accrued on a timely basis, by reference to the principal outstanding and at the effective interest rate applicable.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Comparatives

The accounts cover the period from incorporation through to 31 March 2014, hence there are no comparative figures.

WHIZZ KID PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 28 NOVEMBER 2012 TO 31 MARCH 2014

2. OPERATING LOSS

Operating loss is stated after crediting:

| | Period from 28 Nov 12 to 31 Mar 14 £ |
|-------------------------|---|
| Directors' remuneration | <u>—</u> |

3. DEBTORS

| | 31 Mar 14 £ |
|--------------------------------|----------------|
| Other debtors | 3,083 |
| Prepayments and accrued income | <u>318</u> |
| | <u>3,401</u> |

4. CREDITORS: Amounts falling due within one year

| | 31 Mar 14 £ |
|------------------------------|----------------|
| Trade creditors | 1,148 |
| Other creditors | 99 |
| Accruals and deferred income | <u>21,047</u> |
| | <u>22,294</u> |

5. RELATED PARTY TRANSACTIONS

At the period end, an amount totalling £99, included in other creditors, was owed to Whizz Kid Entertainment Ltd, a company in which M C Gerrie is a director. In addition, recharges of £203,359 were charged from Whizz Kid Entertainment during the period.

6. SHARE CAPITAL

Allotted, called up and fully paid:

| | No | £ |
|---------------------------------------|----------------|--------------|
| Ordinary shares of £0.01 each | 10,000 | 100 |
| Ordinary Class 2 shares of £0.01 each | <u>390,000</u> | <u>3,900</u> |
| | <u>400,000</u> | <u>4,000</u> |

WHIZZ KID PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 28 NOVEMBER 2012 TO 31 MARCH 2014

7. RESERVES

| | Share premium account £ | Profit and loss account £ |
|-------------------------------------|--|--|
| Loss for the period | — | (59,560) |
| Other movements | | |
| New equity share capital subscribed | 947,700 | — |
| Balance carried forward | <u>947,700</u> | <u>(59,560)</u> |