

JSMN (CD) Limited
REPORT AND FINANCIAL STATEMENTS
For the year ended 29 February 2016

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COMPANIES HOUSE

Company Registration No. 08717718 (England and Wales)

JSMN (CD) Limited

DIRECTORS AND OFFICERS

DIRECTORS

N Marston
B Hall

REGISTERED OFFICE

5th Floor
Haymarket House
28/29 Haymarket
London
SW1Y 4SP

AUDITOR

RSM UK Audit LLP
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

JSMN (CD) Limited

DIRECTORS' REPORT

The directors submit their report and the financial statements of JSMN (CD) Limited for the year ended 29 February 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of licensing of distribution rights for TV productions. This activity is expected to continue in the foreseeable future.

DIRECTORS

The following directors held office since 1 March 2015:

N Marston
B Hall

DIVIDENDS

No dividends were paid in the period.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

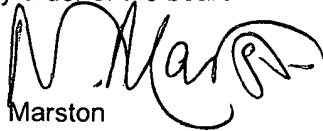
The directors who were in office on the date of approval of these financial statements have confirmed that, as far as they are aware, there is no relevant audit information of which the auditor is unaware. Each of the directors has confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

AUDITOR

RSM UK Audit LLP, Chartered Accountants, has indicated its willingness to continue in office.

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

By order of the board



N Marston
Director

30 November 2016

JSMN (CD) Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgments and accounting estimates that are reasonable and prudent; and
- c. state whether the applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d. 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 JSMN (CD) LIMITED

We have audited the financial statements on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 more fully explained in the Directors' Responsibilities Statement set out on page 3, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 29 February 2016 and of its loss for the period 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 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.

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 to take advantage of the small companies exemption in preparing the Directors' Report.

RSM UK Audit LLP

DAVID BLACHER (Senior Statutory Auditor)
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
25 Farringdon Street
London
EC4A 4AB

Date: 30/11/2016

JSMN (CD) Limited
PROFIT AND LOSS ACCOUNT
For the year ended 29 February 2016

	<i>Notes</i>	Year ended 29 February 2016 £	Period to 28 February 2015 £
TURNOVER		155,000	8,933,976
Cost of sales		(160,392)	(8,939,419)
GROSS PROFIT		<u>(5,392)</u>	<u>(5,443)</u>
Administrative expenses		15	53
OPERATING LOSS	1	<u>(5,377)</u>	<u>(5,390)</u>
Interest receivable		-	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(5,377)</u>	<u>(5,390)</u>
Taxation	2	-	-
LOSS FOR THE PERIOD	6	<u><u>(5,377)</u></u>	<u><u>(5,390)</u></u>

All of the company's activities are classed as continuing.

The company has no recognised gains and losses apart from the results shown above and consequently no separate statement of total recognised gains and losses has been prepared.

JSMN (CD) Limited

BALANCE SHEET

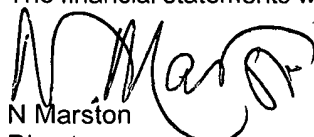
For the year ended 29 February 2016

Company Registration No: 08717718

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	3	25,384	6,876
Cash at bank and in hand			
		<u>25,384</u>	<u>6,876</u>
CREDITORS: Amounts falling due within one year	4	(36,150)	(12,265)
NET CURRENT ASSETS		<u>(10,766)</u>	<u>(5,389)</u>
NET ASSETS		<u>(10,766)</u>	<u>(5,389)</u>
CAPITAL AND RESERVES			
Called up share capital	5	1	1
Profit and loss account	6	(10,767)	(5,390)
SHAREHOLDERS' DEFICIT	7	<u>(10,766)</u>	<u>(5,389)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The financial statements were approved and authorised for issue by the Board of Directors on 30 November 2016


N Marston
Director

JSMN (CD) Limited

ACCOUNTING POLICIES

Period from 3 October 2015 to 29 February 2016

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 January 2015).

GROUP ACCOUNTS

The financial statements present information about the company as an individual undertaking and not about its group. The company is exempt from preparing consolidated accounts because the company and its subsidiary companies form a small group.

TURNOVER

Turnover comprises the value of services provided by the company during the period and excludes Value Added Tax. All turnover arose in the United Kingdom.

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.

GOING CONCERN

Projections prepared by the directors for a period of 12 months from the date of approval of these financial statements indicate that the company will have adequate working capital throughout this period with the on-going support of its parent company, Curtis Brown Holdings Limited. Consequently the directors consider it appropriate to prepare the financial statements on a going concern basis.

CASH FLOW STATEMENT

The company is a small company, as defined in the Companies Act 2006, and has therefore taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard 1.

JSMN (CD) Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 29 February 2016

1 OPERATING LOSS

There are no employees other than the directors. In the period, the directors were compensated through a fellow group company.

	Year ended 29 February 2016 £	Period from 3 Oct 13 to 28 Feb 15 £
Profit on ordinary activities before taxation is stated after charging:		
Statutory Auditor's remuneration	5,390	3,000

2 TAXATION

	Year ended 29 February 2016 £	Period from 3 Oct 13 to 28 Feb 15 £
(a) Analysis of tax charge for the period		
Corporation tax based on the loss for the period	-	-
Adjustment in respect of prior periods	-	-
	<u>-</u>	<u>-</u>

	Year ended 29 February 2016 £	Period from 3 Oct 13 to 28 Feb 15 £
(b) Factors affecting the tax charge for the period		

The taxation assessed for the period is higher than the rate of corporation tax in the UK applicable for the period of 20.08% (2015: 23.08%). The differences are explained below:

Loss on ordinary activities before taxation	(5,377)	(5,390)
Loss on ordinary activities multiplied by the rate of corporation tax in the UK applicable for the period of 20.08% (2015: 23.08%)	(1,080)	(1,244)
Effects of:		
Tax losses not utilised	1,080	1,244
Current tax charge for the period	<u>-</u>	<u>-</u>

JSMN (CD) Limited
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 29 February 2016

3	DEBTORS	29 February 2016 £	28 February 2015 £
	Amounts owed by group undertakings	25,383	6,875
	Other debtors	1	1
		<u>25,384</u>	<u>6,876</u>
4	CREDITORS: Amounts falling due within one year	29 February 2016 £	28 February 2015 £
	Trade creditors	25,371	6,875
	Accruals and deferred income	10,779	5,390
		<u>36,150</u>	<u>12,265</u>
5	SHARE CAPITAL	29 February 2016 £	28 February 2015 £
	Allotted, called up and fully paid: 1 ordinary share of £1 each	1	1
6	RESERVES	Profit and loss account £	Total £
	At 1 March 2015	(5,390)	(5,390)
	Loss for the period	(5,377)	(5,377)
	At 29 February 2016	<u>10,767</u>	<u>10,767</u>
7	RECONCILIATION OF SHAREHOLDERS' DEFICIT		29 February 2016 £
	Opening shareholder's deficit		(5,389)
	Issue of ordinary shares in the period		-
	Loss for the period		(5,377)
	Closing shareholder's deficit		<u>(10,766)</u>

JSMN (CD) Limited

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 29 February 2016

8 RELATED PARTY TRANSACTIONS

The company was under the control of Cuba Pictures Limited throughout the period. Cuba Pictures Limited owns 100% of the shares in the company.

As at 29 February 2016 the company was owed £27,106 (2015: £6,875) by parent Cuba Pictures Limited and it owed £5,787 (2015: £Nil) to Cuba Rights Limited.

9 CONTROL

The immediate parent company is Cuba Pictures Limited and the ultimate parent company is Curtis Brown Group Holdings Limited. Both companies are incorporated in Great Britain and registered in England and Wales. There is no ultimate controlling party.

Consolidated financial statements for Curtis Brown Group Holdings Limited can be obtained from 5th Floor, Haymarket House, 28/29 Haymarket, London, SW1Y 4SP. Curtis Brown Group Holdings Limited is the only entity that prepares consolidated financial statements including the results and net assets of the company.

10 POST BALANCE SHEET EVENTS

Towards the end of the financial year the ultimate parent company, Curtis Brown Group Holdings Limited, entered into negotiations with BBC Worldwide Limited for them to invest into a reorganised corporate group.

On 7 April 2016 an agreement was entered into whereby BBC Worldwide Limited subscribed for 10% of the shares of the new holding company, Original Talent Limited. Under the terms of that agreement Original Talent Limited acquired the whole issued share capital of Curtis Brown Group Holdings Limited.

On 7 April 2016 Curtis Brown Group Holdings Limited sold to Original Talent Limited its share of Cuba Pictures Limited, the immediate parent company of JSMN (CD) Limited. Original Talent Limited also acquired the minority interest shareholdings in Cuba Pictures Limited.

Therefore with effect from 7 April 2016 the ultimate holding company changed to Original Talent Limited, a company incorporated in Great Britain and registered in England and Wales. There is no other ultimate controlling party.

The first set of consolidated financial statements for Original Talent Limited will be for the period ended 28 February 2017.