



REGISTERED NUMBER OC367930

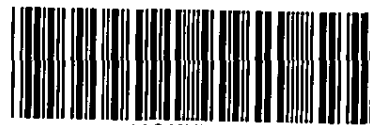
DEAN STREET PRODUCTIONS NO 14 LLP

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2012

FRIDAY



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15/03/2013

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COMPANIES HOUSE



taylorcocks

3 Acorn Business Centre  
Northarbour Road  
Cosham  
Portsmouth  
PO6 3TH

**DEAN STREET PRODUCTIONS NO. 14 LLP**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

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**DEAN STREET PRODUCTIONS NO. 14 LLP**  
**INDEPENDENT AUDITOR'S REPORT TO THE LLP**  
**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Dean Street Productions No 14 LLP for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008

This report is made solely to the LLP, in accordance with Section 449 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. Our work has been undertaken so that we might state to the LLP those matters we are required to state to it in a special 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 LLP for our work, for this report, or for the opinions we have formed

**RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITOR**

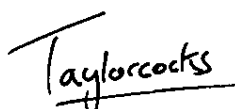
The members are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. It is our responsibility to form an independent opinion as to whether the LLP is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you

**BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the LLP is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared

**OPINION**

In our opinion the LLP is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, as modified by the Limited Liability Partnerships Regulations 2008, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section



JAMES BLAKE ACA (Senior Statutory Auditor)

For and on behalf of

 **taylorcocks**

Statutory Auditor

Office Portsmouth

Date 12th March 2013

DEAN STREET PRODUCTIONS NO. 14 LLP

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors		105	4,337,988
Cash at bank and in hand		54	347,493
		<u>159</u>	<u>4,685,481</u>
<b>CREDITORS</b> Amounts falling due within one year	2	-	4,268,406
<b>NET CURRENT ASSETS</b>		<u>159</u>	<u>417,075</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>159</u>	<u>417,075</u>
<b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>		<u>159</u>	<u>417,075</u>
<b>REPRESENTED BY</b>			
<b>Loans and other debts due to members</b>			
Other amounts	3	-	416,890
<b>EQUITY</b>			
Members' other interests - members' capital		4,984,837	4,984,837
Members' other interests - other reserves		(4,984,678)	(4,984,652)
		<u>159</u>	<u>185</u>
		<u>159</u>	<u>417,075</u>
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	3	-	416,890
Members' other interests		159	185
Amounts due from members		(100)	(4,268,506)
		<u>59</u>	<u>(3,851,431)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs

These abbreviated accounts were approved by the members and authorised for issue on 11/3/2013, and are signed on their behalf by

  
Tim West  
Future Films (Partnership Services) Limited

Designated member

Registered Number OC367930

The notes on pages 3 to 4 form part of these abbreviated accounts.

**DEAN STREET PRODUCTIONS NO 14 LLP**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

**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), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006)

**Production services expenditure**

The cost of production services provided are recognised in the profit and loss account when costs are incurred

The limited liability partnership provided production services to the film 'Ender's Game'. The limited liability partnership's right to future income is dependent on the success of the film, the outcome of which is dependant on uncertain future events not wholly within the control of the limited liability partnership. No asset was recognised in respect of these costs due to the uncertainty regarding the contingent future revenues that may arise from the film.

**Long-term contracts**

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the balance sheet date, by recording turnover and related costs as contract activity progresses. Turnover is recognised as the right to consideration is achieved. Full provision is made for losses on all contracts in the year in which they are first foreseen.

**Taxation**

Taxation payable on the partnership profits is the personal liability of the corporate partners during the period and consequently neither taxation nor deferred taxation are accounted for in the financial statements.

**Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the Balance Sheet.

DEAN STREET PRODUCTIONS NO 14 LLP

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES *(continued)*

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

**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.

2 CREDITORS Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the LLP

	2012	2011
	£	£
Trade creditors	-	4,268,406

3. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2012	2011
	£	£
Amounts owed to members in respect of services provided	-	416,890