COMPANY REGISTRATION NUMBER 9578421

SECOND BED FILMS LIMITED

FINANCIAL STATEMENTS

31 MARCH 2016

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SECOND BED FILMS LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 7 MAY 2015 TO 31 MARCH 2016

CONTENTS	PAGE
Officers and professional advisers	1
Directors' report	2
Independent auditor's report to the shareholders	4
Profit and loss account	6
Balance sheet	7
Notes to the financial statements	8

SECOND BED FILMS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	R Bernstein M Woolley
Company secretary	L Tu
Registered office	c/o Ecosse Films Brigade House 8 Parsons Green London United Kingdom SW6 4TN
Auditor	Shipleys LLP Chartered Accountants & Statutory Auditor 10 Orange Street Haymarket London WC2H 7DQ

SECOND BED FILMS LIMITED

DIRECTORS' REPORT

PERIOD FROM 7 MAY 2015 TO 31 MARCH 2016

The directors present their report and the financial statements of the company for the period from 7 May 2015 to 31 March 2016.

INCORPORATION

The company was incorporated on 7 May 2015.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the creative development of a feature film Second Best Bed aka Mr & Mrs Shakespeare.

DIRECTORS

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

R Bernstein	(Appointed 7 May 2015)
M Woolley	(Appointed 7 May 2015)

STATEMENT OF 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.

AUDITOR

Shipleys LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

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 themself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

SMALL COMPANY PROVISIONS

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

Registered office:
c/o Ecosse Films
Brigade House
8 Parsons Green
London
United Kingdom
SW6 4TN

Signed on behalf of the directors

M WOOLLEY

DIRECTOR

Approved by the directors on 01/12/16

SECOND BED FILMS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SECOND BED FILMS LIMITED

PERIOD FROM 7 MAY 2015 TO 31 MARCH 2016

We have audited the financial statements of Second Bed Films Limited for the period from 7 May 2015 to 31 March 2016 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 January 2015) (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 Sections 495 and 496 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 2016 and of its result 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.

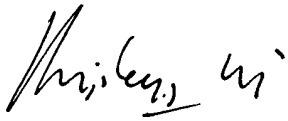
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF SECOND BED FILMS LIMITED *(continued)*

PERIOD FROM 7 MAY 2015 TO 31 MARCH 2016

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 and take advantage of the small companies exemptions from the requirement to prepare a strategic report.



STEPHEN JOBERNS (Senior Statutory Auditor)
For and on behalf of
SHIPLEYS LLP
Chartered Accountants
& Statutory Auditor

10 Orange Street
Haymarket
London
WC2H 7DQ

12/12/16

SECOND BED FILMS LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD FROM 7 MAY 2015 TO 31 MARCH 2016

	Note	Period from 7 May 15 to 31 Mar 16 £
TURNOVER		**50,000**
Cost of sales		**(50,000)**
GROSS PROFIT		**–**
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		**–**
Tax on profit on ordinary activities		**–**
PROFIT FOR THE FINANCIAL PERIOD		**–**

The notes on pages 8 to 9 form part of these financial statements.

SECOND BED FILMS LIMITED

BALANCE SHEET

31 MARCH 2016

	Note	31 Mar 16 £
CURRENT ASSETS		
Debtors	3	1
TOTAL ASSETS		1
CAPITAL AND RESERVES		
Called up equity share capital	5	1
SHAREHOLDERS' FUNDS		1

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 January 2015).

These accounts were approved by the directors and authorised for issue on 01/12/16, and are signed on their behalf by:

M WOOLLEY
DIRECTOR

Company Registration Number: 9578421

The notes on pages 8 to 9 form part of these financial statements.

SECOND BED FILMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 7 MAY 2015 TO 31 MARCH 2016

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Comparatives

The accounts cover the period from incorporation through to 31 March 2016, therefore there are no comparatives.

2. OPERATING PROFIT

Operating profit is stated after crediting:

	Period from 7 May 15 to 31 Mar 16 £
Directors' remuneration	–

3. DEBTORS

	31 Mar 16 £
Called up share capital not paid	1

4. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of Ecosse Films Limited, the company is exempt from the requirements of Financial Reporting Standard 8 to disclose transactions with other members of the group headed by Ecosse Films Limited

5. SHARE CAPITAL

Allotted and called up:

	No	£
Ordinary shares of £1 each	1	1

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	31 Mar 16
	£
Ordinary shares	1

6. PROFIT AND LOSS ACCOUNT

	Period from 7 May 15 to 31 Mar 16
	£
	-

7. ULTIMATE PARENT COMPANY

Ecosse Films Limited is the company's immediate and ultimate parent undertaking. Copies of the group financial statements are available from Companies House, Crown Way, Maindy, Cardiff, CF4 3UZ.

The ultimate controlling party is considered to be D Rae Esq through his shareholding in Ecosse Films Limited.