COMPANY REGISTRATION NUMBER: 9578421

Second Bed Films Limited

Financial Statements

31 March 2017

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Second Bed Films Limited

Financial Statements

Year ended 31 March 2017

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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 accountant & statutory auditor 10 Orange Street Haymarket London WC2H 7DQ

Second Bed Films Limited

Directors' Report

Year ended 31 March 2017

The directors present their report and the financial statements of the company for the year ended 31 March 2017.

Directors

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

R Bernstein
M Woolley

Directors' responsibilities statement

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 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 judgments 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

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

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have 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.

Small company provisions

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

This report was approved by the board of directors on 4th Dec 2017 and signed on behalf of the board by:

M Woolley
Director

Second Bed Films Limited

Independent Auditor's Report to the Members of Second Bed Films Limited

Year ended 31 March 2017

We have audited the financial statements of Second Bed Films Limited for the year ended 31 March 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 explained more fully in the directors' responsibilities statement, 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 directors' 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 2017 and of its result for the year 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 year for which the financial statements are prepared is consistent with the financial statements.

Independent Auditor's Report to the Members of Second Bed Films Limited
(continued)

Year ended 31 March 2017

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; and
- 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 exemption from the requirement to prepare a strategic report.

Stephen Joberns (Senior Statutory Auditor)

For and on behalf of
Shipleys LLP
Chartered accountant & statutory auditor
10 Orange Street
Haymarket
London
WC2H 7DQ

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Second Bed Films Limited

Statement of Comprehensive Income

Year ended 31 March 2017

	Note	Year to 31 Mar 17 £	Period from 7 May 15 to 31 Mar 16 £
Turnover		**22,500**	50,000
Cost of sales		**(22,500)**	(50,000)
Gross profit		**–**	–
Tax on profit		**–**	–

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the year as set out above.

Second Bed Films Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £
Current assets				
Debtors	4	1		1
Net current assets			1	1
Total assets less current liabilities			1	1
Capital and reserves				
Called up share capital			1	1
Members funds			1	1

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 4th Dec 2017 and are signed on behalf of the board by:

M Woolley
Director

Company registration number: 9578421

The notes on pages 9 to 10 form part of these financial statements.

Second Bed Films Limited

Statement of Changes in Equity

Year ended 31 March 2017

	Called up share capital £	Profit and loss account £	Total £
At 7 May 2015	–	–	–
Profit for the year		–	–
Issue of shares	1	–	1
Total investments by and distributions to owners	1	–	1
At 31 March 2016	1	–	**1**
Profit for the year		–	–
At 31 March 2017	1	–	**1**

The notes on pages 9 to 10 form part of these financial statements.

Second Bed Films Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is c/o Ecosse Films, Brigade House, 8 Parsons Green, London, SW6 4TN, United Kingdom.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 7 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Comparatives

The accounts cover the period from 1 April 2016 to 31 March 2017. The comparatives cover the period from 7 May 2015 to 31 March 2016.

Disclosure 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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

4. Debtors

	2017	2016
	£	£
Other debtors	1	1

5. Related party transactions

As a wholly owned subsidiary of Ecosse Films Limited, the company is exempt from the requirements of The Financial Reporting Standard 102 Section 1A to disclose transactions with other members of the group headed by Ecosse Films Limited

6. Controlling party

Ecosse Films Limited is the immediate parent undertaking and the parent of the smallest group for which consolidated financial statements are drawn up. Ecosse Films Limited is registered to Brigade House, 8 Parsons Green, London, SW6 4TN. 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.

7. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 7 May 2015.

No transitional adjustments were required in equity or profit or loss for the period.