

**Registered number: 03446702**

**B.S.A.C EVENTS LIMITED  
UNAUDITED  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**B.S.A.C EVENTS LIMITED**

**COMPANY INFORMATION**

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<b>DIRECTORS</b>	F L Clarke-Hackston J A Howkins
<b>COMPANY SECRETARY</b>	F L Clarke-Hackston
<b>REGISTERED NUMBER</b>	03446702
<b>REGISTERED OFFICE</b>	73 Berwick Street London W1F 8TE
<b>ACCOUNTANTS</b>	Sopher + Co Chartered Accountants 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD

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**B.S.A.C EVENTS LIMITED**

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**B.S.A.C EVENTS LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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The directors present their report and the financial statements for the year ended 31 December 2012.

**PRINCIPAL ACTIVITIES**

The principle activities of the company are the organising of events and the running of an Associate membership scheme for the audiovisual media industries.

During 2012 the events programme included BSAC's annual Film Conference, a conference on the opportunities and challenges presented by globalisation for the UK, and a seminar on Data. These events were attended by senior executives from across the sector. Over the year regular meetings were held with Associate Members at which current business and public policy issues were discussed. One specific issue under discussion was Tax Reliefs. Preliminary work was undertaken in preparation for the first in a new strand of work, the BSAC Hypotheticals, to be held in February 2013, and for the next events in the BSAC Interview series to be held in early 2013.

**DIRECTORS**

The directors who served during the year were:

F L Clarke-Hackston  
J A Howkins

**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 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 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.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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**B.S.A.C EVENTS LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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This report was approved by the board and signed on its behalf.

*F. Clarke-Hackston*

**F L Clarke-Hackston**  
Director

Date: 4 July 2013

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**B.S.A.C EVENTS LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF B.S.A.C EVENTS LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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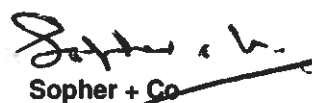
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B.S.A.C Events Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

This report is made solely to the Board of Directors of B.S.A.C Events Limited, as a body, in accordance with the terms of our engagement letter dated 07 November 2012. Our work has been undertaken solely to prepare for your approval the financial statements of B.S.A.C Events Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B.S.A.C Events Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that B.S.A.C Events Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and loss. You consider that B.S.A.C Events Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of B.S.A.C Events Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

  
**Sopher + Co**

Chartered Accountants

5 Elstree Gate  
Elstree Way  
Borehamwood  
Hertfordshire  
WD6 1JD

4 July 2013

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**B.S.A.C EVENTS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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	Note	2012 £	2011 £
<b>TURNOVER</b>	1	<b>38,083</b>	35,710
Cost of sales		<u>(28,347)</u>	<u>(29,761)</u>
<b>GROSS PROFIT</b>		<b>9,736</b>	5,949
Administrative expenses		<u>(18,624)</u>	<u>(25,210)</u>
<b>OPERATING LOSS</b>	2	<b>(8,888)</b>	(19,261)
Interest receivable and similar income		<u>259</u>	<u>34</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(8,629)</b>	(19,227)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
<b>LOSS FOR THE FINANCIAL YEAR</b>	8	<b><u>(8,629)</u></b>	<b><u>(19,227)</u></b>

The notes on pages 6 to 8 form part of these financial statements.

**B.S.A.C EVENTS LIMITED  
REGISTERED NUMBER: 03446702**

**BALANCE SHEET  
AS AT 31 DECEMBER 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	4		1,248		866
<b>CURRENT ASSETS</b>					
Debtors	5	6,824		4,662	
Cash at bank		83,499		42,722	
		<u>90,323</u>		<u>47,384</u>	
<b>CREDITORS: amounts falling due within one year</b>	6	<b>(75,196)</b>		<b>(23,246)</b>	
<b>NET CURRENT ASSETS</b>			<b>15,127</b>		<b>24,138</b>
<b>NET ASSETS</b>			<b>16,375</b>		<b>25,004</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Profit and loss account	8		16,373		25,002
<b>SHAREHOLDERS' FUNDS</b>			<b>16,375</b>		<b>25,004</b>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**F L Clarke-Hackston**  
Director

Date: 4 July 2013

The notes on pages 6 to 8 form part of these financial statements.



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**B.S.A.C EVENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

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).

**1.2 Turnover**

Turnover represents event fees and membership fees receivable for services rendered. These annual fees are accounted for in full for the year in which the subscription commences and are exclusive of VAT.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings - 25% straight line

**2. OPERATING LOSS**

The operating loss is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets: - owned by the company	581	1,539

During the year, no director received any emoluments (2011 - £NIL).

**3. TAXATION**

**Factors that may affect future tax charges**

The company has estimated tax losses of £298,052 (2011 - £288,568) available for carry forward and use against future trading profits.

No deferred tax asset provision has been made in these accounts in respect of the tax losses as in the directors opinion there is not enough evidence to ascertain its recoverability.

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**B.S.A.C EVENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; fittings £</b>
<b>Cost</b>	
At 1 January 2012	33,770
Additions	963
At 31 December 2012	<u>34,733</u>
<b>Depreciation</b>	
At 1 January 2012	32,904
Charge for the year	581
At 31 December 2012	<u>33,485</u>
<b>Net book value</b>	
At 31 December 2012	<u>1,248</u>
At 31 December 2011	<u>866</u>

**5. DEBTORS**

	<b>2012 £</b>	<b>2011 £</b>
Trade debtors	2,750	-
Other debtors	4,074	4,662
	<u>6,824</u>	<u>4,662</u>

**6. CREDITORS:  
Amounts falling due within one year**

	<b>2012 £</b>	<b>2011 £</b>
Amounts owed to group undertakings	43,103	5,477
Other taxation and social security	4,553	-
Other creditors	27,540	17,769
	<u>75,196</u>	<u>23,246</u>

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**B.S.A.C EVENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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**7. SHARE CAPITAL**

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**8. RESERVES**

	Profit and loss account £
At 1 January 2012	25,002
Loss for the year	(8,629)
At 31 December 2012	<u>16,373</u>

**9. RELATED PARTY TRANSACTIONS**

At the balance sheet date the company owed £43,103 (2011 - £5,477) to British Screen Advisory Council, the company's parent company.

**10. PARENT UNDERTAKING**

The company's immediate and ultimate parent company is British Screen Advisory Council, a company registered in England and Wales.

Registered number: 03446702

**B.S.A.C EVENTS LIMITED**

**DETAILED ACCOUNTS - UNAUDITED**

**FOR THE YEAR ENDED 31 DECEMBER 2012**

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**B.S.A.C EVENTS LIMITED**

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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	2012 £	2011 £
<b>TURNOVER</b>	<b>38,083</b>	35,710
Cost of sales	<b>(28,347)</b>	(29,761)
	<hr/>	<hr/>
<b>GROSS PROFIT</b>	<b>9,736</b>	5,949
<b>LESS: OVERHEADS</b>		
Administration expenses	<b>(18,624)</b>	(25,210)
	<hr/>	<hr/>
<b>OPERATING LOSS</b>	<b>(8,888)</b>	(19,261)
Interest receivable	<b>259</b>	34
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<b>LOSS FOR THE YEAR</b>	<b>(8,629)</b>	(19,227)
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**B.S.A.C EVENTS LIMITED****SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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	2012 £	2011 £
<b>TURNOVER</b>		
Sales	<u>38,083</u>	<u>35,710</u>
	2012 £	2011 £
<b>COST OF SALES</b>		
Project costs	11,252	9,106
Insurance, professional, translation and PR	17,095	20,655
	<u>28,347</u>	<u>29,761</u>
	2012 £	2011 £
<b>ADMINISTRATION EXPENSES</b>		
Entertainment	-	190
Travelling expenses	2,089	3,034
Printing, postage and stationery	2,992	2,412
Telephone and fax	1,319	913
Trade subscriptions	563	-
Legal and professional fees	1,515	8,066
Sundry expenses	379	179
Depreciation - fixtures & fittings	581	1,539
Bank charges	85	50
Meeting costs	9,101	8,827
	<u>18,624</u>	<u>25,210</u>
	2012 £	2011 £
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	31	34
Other interest receivable	228	-
	<u>259</u>	<u>34</u>

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