

**Registered number: 03446702**

**B.S.A.C EVENTS LIMITED**  
**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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

**COMPANY INFORMATION**

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**DIRECTORS**

F L Clarke-Hackston  
J A Howkins

**COMPANY SECRETARY**

F L Clarke-Hackston

**REGISTERED NUMBER**

03446702

**REGISTERED OFFICE**

3rd Floor  
14 Newburgh Street  
London  
W1F 7RT

**ACCOUNTANTS**

Sopher + Co LLP  
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 2014**

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The directors present their report and the financial statements for the year ended 31 December 2014.

**PRINCIPAL ACTIVITIES**

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

During 2014, the company's events programme included the following: BSAC's annual Film Conference, held in the spring; the BSAC Interview series, which comprised two evening events over the year, featuring as subjects Dawn Airey, CEO, Yahoo, and Robin Klein, Partner, Index Ventures; and a breakfast seminar, about the impact of the changing nature of advertising.

Over the year, regular meetings were held with Associate Members at which current business and public policy issues were discussed.

Preliminary work was also undertaken in preparation for events to be held in early 2015, including a roundtable meeting, organised at the request of Ofcom, to provide input into the PSB review; an evening seminar that, following the formation of the new Commission, provided intelligence about the changing European political landscape and the implications for audiovisual policy; for the annual BSAC Film Conference, which in 2015 was to be restructured and rebranded as the BSAC Film, TV & Games Conference; and for the next event in the BSAC Interview series.

The Directors are satisfied with the results of the year.

**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.

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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 2014**

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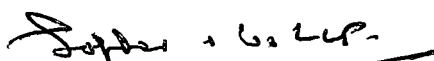
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B.S.A.C Events Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting 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 16 September 2014. 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 the Board of Directors of B.S.A.C Events Limited, as a body, 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 LLP**

Chartered Accountants

5 Elstree Gate  
Elstree Way  
Borehamwood  
Hertfordshire  
WD6 1JD

10 September 2015

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

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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	<b>Note</b>	<b>2014 £</b>	<b>2013 £</b>
<b>TURNOVER</b>	<b>1</b>	<b>48,800</b>	<b>63,250</b>
Cost of sales		<b>(36,027)</b>	<b>(32,136)</b>
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		<b>12,773</b>	<b>31,114</b>
Administrative expenses		<b>(24,076)</b>	<b>(18,472)</b>
		<hr/>	<hr/>
<b>OPERATING (LOSS)/PROFIT</b>	<b>2</b>	<b>(11,303)</b>	<b>12,642</b>
Interest receivable and similar income		<b>50</b>	<b>49</b>
		<hr/>	<hr/>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(11,253)</b>	<b>12,691</b>
Tax on (loss)/profit on ordinary activities	<b>3</b>	<b>-</b>	<b>(10)</b>
		<hr/>	<hr/>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>	<b>8</b>	<b>(11,253)</b>	<b>12,681</b>
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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 2014**

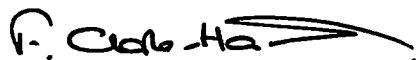
	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	4		1,163		978
<b>CURRENT ASSETS</b>					
Debtors	5	11,504		4,524	
Cash at bank		75,224		90,806	
		<u>86,728</u>		<u>95,330</u>	
<b>CREDITORS:</b> amounts falling due within one year	6	<u>(70,088)</u>		<u>(67,252)</u>	
<b>NET CURRENT ASSETS</b>			<u>16,640</u>		<u>28,078</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>17,803</u>		<u>29,056</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		2		2
Profit and loss account	8		17,801		29,054
<b>SHAREHOLDERS' FUNDS</b>			<u>17,803</u>		<u>29,056</u>

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 2014 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 provisions applicable to small companies 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: 10 September 2015

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 2014**

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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)/PROFIT**

The operating (loss)/profit is stated after charging:

	2014 £	2013 £
Depreciation of tangible fixed assets: - owned by the company	551	775

During the year, no director received any emoluments (2013 - £NIL).

**3. TAXATION**

	2014 £	2013 £
UK corporation tax charge on (loss)/profit for the year	-	10

**Factors that may affect future tax charges**

The company has estimated tax losses of £296,386 (2013 - £285,052) available for carry forward and use against future taxable 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 insufficient evidence to ascertain, if provided, its recoverability.



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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; fittings £</b>
<b>Cost</b>	
At 1 January 2014	35,238
Additions	736
At 31 December 2014	<u>35,974</u>
<b>Depreciation</b>	
At 1 January 2014	34,260
Charge for the year	551
At 31 December 2014	<u>34,811</u>
<b>Net book value</b>	
At 31 December 2014	<u>1,163</u>
At 31 December 2013	<u>978</u>

**5. DEBTORS**

	<b>2014 £</b>	<b>2013 £</b>
Trade debtors	7,080	2,850
Other debtors	4,424	1,674
	<u>11,504</u>	<u>4,524</u>

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

	<b>2014 £</b>	<b>2013 £</b>
Amounts owed to group undertakings	35,422	36,352
Corporation tax	-	10
Other taxation and social security	7,492	4,918
Other creditors	27,174	25,972
	<u>70,088</u>	<u>67,252</u>

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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**7. SHARE CAPITAL**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**8. RESERVES**

	<b>Profit and loss account</b>
	<b>£</b>
At 1 January 2014	<b>29,054</b>
Loss for the financial year	<b>(11,253)</b>
At 31 December 2014	<u><b>17,801</b></u>

**9. RELATED PARTY TRANSACTIONS**

At the balance sheet date the company owed £35,422 (2013 - £36,352) 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 2014**

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

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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	2014 £	2013 £
<b>TURNOVER</b>	<b>48,800</b>	<b>63,250</b>
Cost of sales	<b>(36,027)</b>	<b>(32,136)</b>
	<hr/>	<hr/>
<b>GROSS PROFIT</b>	<b>12,773</b>	<b>31,114</b>
<b>LESS: OVERHEADS</b>		
Administration expenses	<b>(24,076)</b>	<b>(18,472)</b>
	<hr/>	<hr/>
<b>OPERATING (LOSS)/PROFIT</b>	<b>(11,303)</b>	<b>12,642</b>
Interest receivable	<b>50</b>	<b>49</b>
	<hr/>	<hr/>
<b>(LOSS)/PROFIT FOR THE YEAR</b>	<b>(11,253)</b>	<b>12,691</b>
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**B.S.A.C EVENTS LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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	2014 £	2013 £
<b>TURNOVER</b>		
Sales	<u>48,800</u>	<u>63,250</u>
	2014 £	2013 £
<b>COST OF SALES</b>		
Project costs	17,391	22,200
Insurance, professional, translation and PR	18,636	9,936
	<u>36,027</u>	<u>32,136</u>
	2014 £	2013 £
<b>ADMINISTRATION EXPENSES</b>		
Entertainment	519	572
Travelling expenses	566	2,855
Printing, postage and stationery	1,443	2,223
Telephone and fax	180	930
Trade subscriptions	191	520
Legal and professional fees	-	1,000
Sundry expenses	63	493
Rent and rates	12,210	1,850
Depreciation - fixtures & fittings	551	775
Bank charges	51	45
Meeting costs	8,302	7,209
	<u>24,076</u>	<u>18,472</u>
	2014 £	2013 £
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	<u>50</u>	<u>49</u>

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