

B.S.A.C EVENTS LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

B.S.A.C EVENTS LIMITED

COMPANY INFORMATION

Directors	F L Clarke-Hackston J A Howkins
Company secretary	F L Clarke-Hackston
Company number	03446702
Registered office	73 Berwick Street W1F 8TE
Accountants	Ivan Sopher & Co Chartered Accountants 5 Elstree Gate Elstree Way Borehamwood WD6 1JD Herts

B.S.A.C EVENTS LIMITED

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B.S.A.C EVENTS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2009**

The directors present their report and the financial statements for the year ended 31 December 2009.

Principal activities

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

During 2009 the events programme included BSAC's annual film conference and seminars on copyright and fingerprint technology for tracking content. The BSAC Interview Series comprised three evening events 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. Specific issues under discussion included tax policy for film, the copyright framework, piracy and enforcement, investment, and a range of regulatory and other business issues. Preliminary work was undertaken in preparation for a major new project to commence in January 2010. This project will provide recommendations to government on enterprise policy and the digital media industries.

Directors

The directors who served during the year were:

F L Clarke-Hackston
J A Howkins

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

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

.....
F L Clarke-Hackston
Director

Date:

B.S.A.C EVENTS LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF B.S.A.C EVENTS LIMITED**

In accordance with our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Chartered Accountants

5 Elstree Gate
Elstree Way
Borehamwood
WD6 1JD
Herts

B.S.A.C EVENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009**

	Note	2009 £	2008 £
TURNOVER	1	42,535	69,098
Cost of sales		(30,415)	(60,528)
		<hr/>	<hr/>
GROSS PROFIT		12,120	8,570
Administrative expenses		(30,154)	(58,342)
Other operating income	2	78,272	-
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)	3	60,238	(49,772)
Interest receivable		62	1,250
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		60,300	(48,522)
Tax on profit/(loss) on ordinary activities	4	-	-
		<hr/>	<hr/>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	9	60,300	(48,522)
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 7 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
FIXED ASSETS					
Tangible fixed assets	5		4,192		3,737
CURRENT ASSETS					
Debtors	6	16,981		17,290	
Cash at bank		40,027		52,384	
			<u>57,008</u>	<u>69,674</u>	
CREDITORS: amounts falling due within one year	7	(1,163)		(73,674)	
NET CURRENT ASSETS/(LIABILITIES)			<u>55,845</u>		(4,000)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>60,037</u>		(263)
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and loss account	9		60,035		(265)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>60,037</u>		(263)

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 ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2009 and of its profit for the year then ended 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 the 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:

The notes on pages 5 to 7 form part of these financial statements.

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

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. Membership fees are accounted for in full for the year in which they are due as they are unconditionally received.

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
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2. Other operating income

	2009	2008
	£	£
Parent company loan written off	<u>78,272</u>	<u>-</u>

Following an agreement between both parties, the loan balance owing of £78,272 to the company's parent company British Screen Advisory Council was written off during the year.

3. Operating profit/(loss)

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

	2009	2008
	£	£
Depreciation of tangible fixed assets: - owned by the company	<u>1,377</u>	<u>1,328</u>

During the year, no director received any emoluments (2008 - £NIL).

4. Taxation

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

5. Tangible fixed assets

	Furniture, fittings and equipment £
Cost	
At 1 January 2009	31,939
Additions	1,832
	<hr/>
At 31 December 2009	33,771
	<hr/>
Depreciation	
At 1 January 2009	28,202
Charge for the year	1,377
	<hr/>
At 31 December 2009	29,579
	<hr/>
Net book value	
At 31 December 2009	4,192
	<hr/> <hr/>
At 31 December 2008	3,737
	<hr/> <hr/>

6. Debtors

	2009 £	2008 £
Trade debtors	14,061	5,160
Other debtors	2,920	12,130
	<hr/>	<hr/>
	16,981	17,290
	<hr/> <hr/>	<hr/> <hr/>

**7. Creditors:
Amounts falling due within one year**

	2009 £	2008 £
Amounts owed to group undertakings	-	57,349
Social security and other taxes	-	2,472
Other creditors	1,163	13,853
	<hr/>	<hr/>
	1,163	73,674
	<hr/> <hr/>	<hr/> <hr/>

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

8. Share capital

	2009	2008
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. Reserves

	Profit and loss account £
At 1 January 2009	(265)
Profit for the year	<u>60,300</u>
At 31 December 2009	<u><u>60,035</u></u>

10. Related party transactions

Samuelson Productions Limited is a company owned by a director of BSAC, MJW Samuelson. Office rent, rates and insurance payable to Samuelson Productions Limited during the year amounted to £9,815 (2008 - £40,382).

11. Ultimate parent undertaking and controlling party

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

B.S.A.C EVENTS LIMITED

DETAILED ACCOUNTS - UNAUDITED

FOR THE YEAR ENDED 31 DECEMBER 2009

B.S.A.C EVENTS LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2009**

	Page	2009 £	2008 £
TURNOVER	10	42,535	69,098
Cost of sales	10	(30,415)	(60,528)
		<hr/>	<hr/>
GROSS PROFIT		12,120	8,570
Other operating income	10	78,272	-
		<hr/>	<hr/>
		90,392	8,570
 LESS: OVERHEADS			
Administration expenses	10	(30,154)	(58,342)
		<hr/>	<hr/>
OPERATING PROFIT/(LOSS)		60,238	(49,772)
Interest receivable	10	62	1,250
		<hr/>	<hr/>
PROFIT/(LOSS) FOR THE YEAR		60,300	(48,522)
		<hr/> <hr/>	<hr/> <hr/>

B.S.A.C EVENTS LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009**

	2009 £	2008 £
Turnover		
Sales	<u>42,535</u>	<u>69,098</u>
	2009 £	2008 £
Cost of sales		
Project costs	12,743	33,742
Insurance, professional, translation and PR	17,672	26,786
	<u>30,415</u>	<u>60,528</u>
	2009 £	2008 £
Other operating income		
Parent company loan written off	<u>78,272</u>	<u>-</u>
	2009 £	2008 £
Administration expenses		
Rent and rates	12,673	40,381
Computer and equipment running costs	1,756	1,613
Meeting costs	4,779	4,508
Printing, postage and stationery	2,002	4,785
Travelling expenses	415	736
Legal and professional fees	6,930	4,900
Bank charges	84	76
Sundry expenses	138	15
Depreciation - fixtures & fittings	1,377	1,328
	<u>30,154</u>	<u>58,342</u>
	2009 £	2008 £
Interest receivable		
Bank interest receivable	<u>62</u>	<u>1,250</u>