

Registered number: 03446702

B.S.A.C EVENTS LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

B.S.A.C EVENTS LIMITED

COMPANY INFORMATION

DIRECTORS	F L Clarke-Hackston J A Howkins
COMPANY SECRETARY	F L Clarke-Hackston
REGISTERED NUMBER	03446702
REGISTERED OFFICE	58 Broadwick Street Soho London W1F 7AL
ACCOUNTANTS	Sopher + Co LLP Chartered Accountants 5 Elstree Gate Elstree Way Borehamwood Hertfordshire WD6 1JD

B.S.A.C EVENTS LIMITED

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B.S.A.C EVENTS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report and the unaudited financial statements for the year ended 31 December 2015.

PRINCIPAL ACTIVITIES

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

During 2015, the company's events programme included the following: BSAC's annual Conference, which was rebranded as the Film, Television and Games Conference; the BSAC Interview series, which comprised three evening events over the year, featuring as subjects Tim Davie, Director of Global and CEO, BBC Worldwide, Gavin Patterson, CEO, BT, and Eileen Naughton, Managing Director and VP, UK-Ireland Sales & Operations, Google. BSAC Events also held a Chatham House discussion with a senior European Commission official on European Politics and the implications for audiovisual policy and a roundtable with Ofcom to discuss the review of public service broadcasting.

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 2016, including policy roundtables with the European Commission and for the next event in the BSAC Interview series.

The Directors are satisfied with the results of the year.

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.

B.S.A.C EVENTS LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

DIRECTORS

The directors who served during the year were:

F L Clarke-Hackston
J A Howkins

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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



F L Clarke-Hackston
Director

Date: 20 July 2016

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 2015**

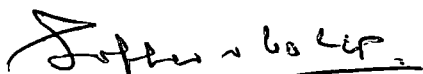
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B.S.A.C Events Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting 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 <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release TECH07/16AAF. 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 assets, liabilities, financial position and loss of B.S.A.C Events Limited. 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 August 2016

B.S.A.C EVENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 £	2014 £
TURNOVER	1	51,749	48,800
Cost of sales		<u>(38,625)</u>	<u>(36,027)</u>
GROSS PROFIT		13,124	12,773
Administrative expenses		<u>(29,295)</u>	<u>(24,076)</u>
OPERATING LOSS	2	(16,171)	(11,303)
Interest receivable and similar income		<u>13</u>	<u>50</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(16,158)	(11,253)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	8	<u>(16,158)</u>	<u>(11,253)</u>

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 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	4		612		1,163
CURRENT ASSETS					
Debtors	5	16,673		11,504	
Cash at bank		36,657		75,224	
		<u>53,330</u>		<u>86,728</u>	
CREDITORS: amounts falling due within one year	6	(52,297)		(70,088)	
NET CURRENT ASSETS			<u>1,033</u>		16,640
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,645</u>		<u>17,803</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		1,643		17,801
SHAREHOLDERS' FUNDS	9		<u>1,645</u>		<u>17,803</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 2015 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 applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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: 20 July 2016

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

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 January 2015).

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:

	2015 £	2014 £
Depreciation of tangible fixed assets: - owned by the company	<u>551</u>	<u>551</u>

During the year, no director received any emoluments (2014 - £NIL).

3. TAXATION

Factors that may affect future tax charges

The company has estimated tax losses of £312,198 (2014 - £296,386) 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.

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

4. TANGIBLE FIXED ASSETS

	Fixtures & fittings £
Cost	
At 1 January 2015 and 31 December 2015	<u>35,973</u>
Depreciation	
At 1 January 2015	34,810
Charge for the year	551
At 31 December 2015	<u>35,361</u>
Net book value	
At 31 December 2015	<u>612</u>
At 31 December 2014	<u>1,163</u>

5. DEBTORS

	2015 £	2014 £
Trade debtors	12,360	7,080
Other debtors	4,313	4,424
	<u>16,673</u>	<u>11,504</u>

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

	2015 £	2014 £
Trade creditors	7,384	-
Amounts owed to group undertakings	14,767	35,422
Other taxation and social security	4,413	7,492
Other creditors	25,733	27,174
	<u>52,297</u>	<u>70,088</u>

B.S.A.C EVENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

7. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

8. RESERVES

	Profit and loss account £
At 1 January 2015	17,801
Loss for the financial year	(16,158)
At 31 December 2015	<u>1,643</u>

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2015 £	2014 £
Opening shareholders' funds	17,803	29,056
Loss for the financial year	(16,158)	(11,253)
Closing shareholders' funds	<u>1,645</u>	<u>17,803</u>

10. RELATED PARTY TRANSACTIONS

At the balance sheet date the company owed £14,767 (2014 - £35,442) to British Screen Advisory Council, the company's parent company.

11. 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 2015

B.S.A.C EVENTS LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015 £	2014 £
TURNOVER	51,749	48,800
Cost of sales	(38,625)	(36,027)
	<hr/>	<hr/>
GROSS PROFIT	13,124	12,773
LESS: OVERHEADS		
Administration expenses	(29,295)	(24,076)
	<hr/>	<hr/>
OPERATING LOSS	(16,171)	(11,303)
Interest receivable	13	50
	<hr/>	<hr/>
LOSS FOR THE YEAR	(16,158)	(11,253)
	<hr/> <hr/>	<hr/> <hr/>

B.S.A.C EVENTS LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015 £	2014 £
TURNOVER		
Sales	<u>51,749</u>	<u>48,800</u>
	2015 £	2014 £
COST OF SALES		
Project costs	18,336	17,391
Insurance, professional, translation and PR	20,289	18,636
	<u>38,625</u>	<u>36,027</u>
	2015 £	2014 £
ADMINISTRATION EXPENSES		
Entertainment	127	519
Travelling expenses	1,266	566
Printing, postage and stationery	3,323	1,443
Telephone and fax	178	180
Trade subscriptions	176	191
Sundry expenses	-	63
Rent and rates	11,100	12,210
Depreciation - fixtures & fittings	551	551
Bank charges	50	51
Meeting costs	9,138	8,302
Website costs	3,386	-
	<u>29,295</u>	<u>24,076</u>
	2015 £	2014 £
INTEREST RECEIVABLE		
Bank interest receivable	<u>13</u>	<u>50</u>
