

Registered number: 03771572

**BRITISH SCREEN ADVISORY COUNCIL**  
**UNAUDITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**BRITISH SCREEN ADVISORY COUNCIL**  
**(A Company Limited by Guarantee)**

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**BRITISH SCREEN ADVISORY COUNCIL**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER:03771572**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

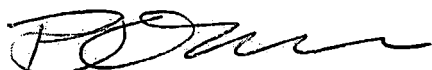
	Note	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	4	-	1,433
Investments	5	<u>2</u>	<u>2</u>
		2	1,435
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	6	2,602	43,986
Cash at bank and in hand	7	<u>172,264</u>	<u>165,133</u>
		174,866	209,119
Creditors: amounts falling due within one year	8	<u>(64,162)</u>	<u>(121,457)</u>
<b>NET CURRENT ASSETS</b>		<b>110,704</b>	<b>87,662</b>
<b>NET ASSETS</b>		<b><u>110,706</u></b>	<b><u>89,097</u></b>
<b>CAPITAL AND RESERVES</b>			
Profit and loss account		<u>110,706</u>	<u>89,097</u>
		<b><u>110,706</u></b>	<b><u>89,097</u></b>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
25th May 2017



**P D Johnson**  
Director

The notes on pages 2 to 8 form part of these financial statements.

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**BRITISH SCREEN ADVISORY COUNCIL**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. GENERAL INFORMATION**

British Screen Advisory Council is a company limited by guarantee and registered in England and Wales. Its registered address and principal place of business is 58 Broadwick Street, Soho, London, W1F 7AL.

**2. ACCOUNTING POLICIES**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

These financial statements have been prepared on a going concern basis on the grounds that funding will be adequate to continue trading in the current capacity for at least twelve months from the date of approval of the accounts. The directors have considered financial projections and working capital requirements in arriving at their decision. They have therefore concluded that adopting the going concern basis is justified.

**2.3 Turnover**

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

**2.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

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**2. ACCOUNTING POLICIES (continued)**

**2.5 Valuation of investments**

Investments in subsidiaries, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

**2.8 Financial instruments**

(i) Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances and loans to fellow group companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

The company does not have financial assets measured at fair value.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Such debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

The company does not have financial liabilities measured at fair value.

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**2. ACCOUNTING POLICIES (continued)**

**2.8 Financial instruments (continued)**

(iii) Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.9 Creditors**

Short term creditors are measured at the transaction price.

**2.10 Pensions**

**Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

**2.11 Taxation**

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- 1) The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- 2) Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent difference. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 3 (2015 -3).

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST OR VALUATION</b>	
At 1 January 2016	9,236
Additions	619
Disposals	(2,215)
At 31 December 2016	<u>7,640</u>
<b>DEPRECIATION</b>	
At 1 January 2016	7,803
Charge for the period on owned assets	1,433
Disposals	(1,596)
At 31 December 2016	<u>7,640</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>-</u>
At 31 December 2015	<u>1,433</u>

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**5. FIXED ASSET INVESTMENTS**

	<b>Investments in subsidiary companies £</b>
<b>COST OR VALUATION</b>	
At 1 January 2016	2
At 31 December 2016	2
 <b>NET BOOK VALUE</b>	
At 31 December 2016	2
At 31 December 2015	2

**SUBSIDIARY UNDERTAKINGS**

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
B.S.A.C. Events Limited	Ordinary	100 %	Organising of events

The aggregate of the share capital and reserves as at 31 December 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
B.S.A.C. Events Limited	5,239	3,593
	5,239	3,593
	5,239	3,593



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**6. DEBTORS**

	2016 £	2015 £
Trade debtors	1,550	28,570
Amounts owed by group undertakings	-	14,767
Prepayments and accrued income	1,052	649
	<u>2,602</u>	<u>43,986</u>

**7. CASH AND CASH EQUIVALENTS**

	2016 £	2015 £
Cash at bank and in hand	172,264	165,133
	<u>172,264</u>	<u>165,133</u>

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

	2016 £	2015 £
Trade creditors	17,037	924
Amounts owed to group undertakings	7,737	-
Corporation tax	18	16
Other taxation and social security	-	9,972
Other creditors	39,370	20,662
Accruals and deferred income	-	89,883
	<u>64,162</u>	<u>121,457</u>

**9. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital.

**10. FIRST TIME ADOPTION OF FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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**11. AUDITORS' INFORMATION**

The full financial statements were audited by Sopher + Co LLP, Chartered Accountants and Statutory Auditors, and an unqualified audit report was signed on their behalf by Martyn Atkinson FCA as Senior Statutory Auditor.