

Registered number: 03771572

**BRITISH SCREEN ADVISORY COUNCIL**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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

**CONTENTS**

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	Page
<b>Statement of Financial Position</b>	1
<b>Notes to the Financial Statements</b>	2 - 6

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

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,804	-
Investments	5	2	2
		<u>1,806</u>	<u>2</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	6	123,649	2,603
Cash at bank and in hand		178,317	172,264
		<u>301,966</u>	<u>174,867</u>
<b>CURRENT LIABILITIES</b>			
Creditors: amounts falling due within one year	7	(154,978)	(64,163)
<b>NET CURRENT ASSETS</b>		<u>146,988</u>	110,704
<b>NET ASSETS</b>		<u>148,794</u>	<u>110,706</u>
<b>CAPITAL AND RESERVES</b>			
Profit and loss account		<u>148,794</u>	110,706
		<u>148,794</u>	<u>110,706</u>

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 statement of comprehensive income 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 5 July 2018.



**P D Johnson**  
 Director

The notes on pages 2 to 6 form part of these financial statements.

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**BRITISH SCREEN ADVISORY COUNCIL**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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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 at 58 Broadwick Street, Soho, London, W1F 7AL.

The principal activities of the company are to advance the prosperity and enhance the prestige, effectiveness and reputation of the audiovisual industries of the United Kingdom. As an independent sector body, the company serves as a unique forum for identifying new business trends and provides advice to Government, policy makers and the audiovisual industries.

**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 in the year in which the subscription commences.

**2.4 Exemption from preparing consolidated financial statements**

The company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

**2.5 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**2. ACCOUNTING POLICIES (continued)**

**2.5 Tangible fixed assets (continued)**

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 Statement of Comprehensive Income.

**2.6 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.7 Basic financial instruments**

The company only enters into transactions which result in basic financial assets and basic financial liabilities.

Basic financial assets, such as trade and other debtors, are recognised initially at the transaction price less attributable transaction costs. Basic financial liabilities, such as trade and other creditors, are recognised initially at the transaction price plus attributable transaction costs. Subsequently, they are measured at amortised cost using the effective interest method, less any impairment losses in the case of basic financial assets.

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.

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.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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**2. ACCOUNTING POLICIES (continued)**

**2.8 Pensions**

**Defined contribution pension plan**

The company contributes to 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 Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

**2.9 Taxation**

Tax is recognised in the Statement of Comprehensive Income, 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 Statement of Financial Position 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.

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 3 (2016 -3).

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST OR VALUATION</b>	
At 1 January 2017	7,640
Additions	1,857
At 31 December 2017	<u>9,497</u>
<b>DEPRECIATION</b>	
At 1 January 2017	7,640
Charge for the year on owned assets	53
At 31 December 2017	<u>7,693</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1,804</u>
At 31 December 2016	<u>-</u>

**5. FIXED ASSET INVESTMENTS**

	<b>Investments in subsidiary companies £</b>
<b>COST OR VALUATION</b>	
At 1 January 2017	<u>2</u>
At 31 December 2017	<u>2</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>2</u>
At 31 December 2016	<u>2</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**6. DEBTORS**

	2017	2016
	£	£
Trade debtors	119,105	1,550
Amounts owed by group undertakings	4,435	-
Prepayments and accrued income	109	1,053
	<u>123,649</u>	<u>2,603</u>

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

	2017	2016
	£	£
Trade creditors	-	17,037
Amounts owed to group undertakings	-	7,737
Corporation tax	5	18
Other taxation and social security	7,702	-
Accruals and deferred income	147,147	39,371
Other creditors	124	-
	<u>154,978</u>	<u>64,163</u>

**8. COMPANY STATUS**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**9. PENSION COMMITMENTS**

The company contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £124 (2016 - £18,952) were payable to the fund at the statement of financial position date.

**10. 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.