

**SCREEN CRAFT RIGHTS LIMITED**  
(A company limited by guarantee)

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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**SCREEN CRAFT RIGHTS LIMITED**  
**(A company limited by guarantee)**

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**COMPANY INFORMATION**

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**DIRECTORS**

Delva Edwards (resigned 25 November 2015)  
Martin Spence (appointed 24 February 2016)  
John Daly  
David Walters  
John Grover (resigned 25 November 2015)  
Derek Bain  
Timothy  
(resigned 25 November 2015, appointed 24 February 2016)  
Timothy Hutchinson  
Samantha Differ  
Stephen Scott  
Spencer MacDonald (resigned 25 November 2015)  
Humphrey Dixon (appointed 25 November 2015)  
Jill Taylor (appointed 25 November 2015)

Potter

**REGISTERED NUMBER**

07546825

**REGISTERED OFFICE**

373-377 Clapham Road  
London  
SW9 9BT

**ACCOUNTANTS**

Feltons  
Chartered Accountants  
1 The Green  
Richmond  
Surrey  
TW9 1PL

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**SCREEN CRAFT RIGHTS LIMITED**  
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**SCREEN CRAFT RIGHTS LIMITED**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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The directors present their report and the financial statements for the year ended 31 March 2016.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to represent UK film and television cinematographers, editors and designers in respect of remuneration for their creative rights.

**DIRECTORS**

The directors who served during the year were:

Delva Edwards (resigned 25 November 2015)  
Martin Spence (appointed 24 February 2016)  
John Daly  
David Walters  
John Grover (resigned 25 November 2015)  
Derek Bain  
Timothy Potter (appointed 24 February 2016, resigned 25 November 2015)  
Timothy Hutchinson  
Samantha Differ  
Stephen Scott  
Spencer MacDonald (resigned 25 November 2015)  
Humphrey Dixon (appointed 25 November 2015)  
Jill Taylor (appointed 25 November 2015)

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 on \_\_\_\_\_ and signed on its behalf.

**John Daly**  
Director

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**SCREEN CRAFT RIGHTS LIMITED**  
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**DIRECTORS' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept adequate accounting records;
- prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of profit and loss for that period in accordance with the Financial Reporting Standard for Smaller Entities; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

The Directors' Responsibilities Statement was approved by the board on  
behalf.

and signed on its

**John Daly**  
Director

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**SCREEN CRAFT RIGHTS LIMITED**  
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**INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT  
TO THE DIRECTORS OF SCREEN CRAFT RIGHTS LIMITED  
FOR THE YEAR ENDED 31 MARCH 2016**

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We have reviewed the financial statements of Screen Craft Rights Limited for the year ended 31 March 2016, which comprise the Income and expenditure account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's directors, as a body, in accordance with the terms of our engagement letter dated 16 March 2012. Our review has been undertaken so that we might state to the company's directors those matters that we have agreed with them in our engagement letter 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 directors, as a body, for our work, for this report or the conclusions we have formed.

**DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**ACCOUNTANTS' RESPONSIBILITY**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

**SCOPE OF THE ASSURANCE REVIEW**

A review of the financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

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**SCREEN CRAFT RIGHTS LIMITED**  
**(A company limited by guarantee)**

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**INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT**  
**TO THE DIRECTORS OF SCREEN CRAFT RIGHTS LIMITED (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**CONCLUSION**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2016, and of its surplus for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- in accordance with the requirements of the Companies Act 2006.

**Feltons**

Chartered Accountants

1 The Green  
Richmond  
Surrey  
TW9 1PL

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**SCREEN CRAFT RIGHTS LIMITED**  
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**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2016**

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	Note	2016 £	2015 £
<b>TURNOVER</b>	1	<b>49,471</b>	36,321
Administrative expenses		<b>(52,457)</b>	(39,333)
		<hr/>	<hr/>
<b>OPERATING DEFICIT</b>	2	<b>(2,986)</b>	(3,012)
Interest receivable and similar income		<b>3,733</b>	3,765
		<hr/>	<hr/>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>747</b>	753
Tax on surplus on ordinary activities	3	<b>(747)</b>	(753)
		<hr/>	<hr/>
<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		-	-
<b>SURPLUS BROUGHT FORWARD</b>		-	-
		<hr/>	<hr/>
<b>RETAINED SURPLUS CARRIED FORWARD</b>		-	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 10 form part of these financial statements.



**SCREEN CRAFT RIGHTS LIMITED**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 07546825**

**BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>674</b>		<b>918</b>
<b>CURRENT ASSETS</b>					
Debtors	5	1		1	
Cash at bank		<b>1,203,315</b>		<b>1,295,042</b>	
		<b>1,203,316</b>		<b>1,295,043</b>	
<b>CREDITORS:</b> amounts falling due within one year	6	<b>(1,203,990)</b>		<b>(1,295,961)</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(674)</b>		<b>(918)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>-</b>		<b>-</b>
<b>CAPITAL AND RESERVES</b>					
	8		<b>-</b>		<b>-</b>

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 March 2016 and of its profit or 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 on

**John Daly**  
Director

The notes on pages 7 to 10 form part of these financial statements.

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**SCREEN CRAFT RIGHTS LIMITED**  
**(A company limited by guarantee)**

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

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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 January 2015).

**1.2 GOING CONCERN**

The financial statements are prepared on a going concern basis.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, they continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 TURNOVER**

Turnover comprises revenue recognised by the company in respect of administrative fees receivable in respect of distributions made by the company and registration fees from cinematographers, editors and designers.

**1.4 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:

Office equipment - 33.33% straight line

**2. OPERATING DEFICIT**

The operating deficit is stated after charging:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the company	<b>484</b>	<b>470</b>
	<b>=====</b>	<b>=====</b>

During the year, no director received any emoluments (2015 - £NIL).

**3. TAXATION**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
UK corporation tax charge on surplus for the year	<b>747</b>	<b>753</b>
	<b>=====</b>	<b>=====</b>

**SCREEN CRAFT RIGHTS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**4. TANGIBLE FIXED ASSETS**

	<b>Office equipment £</b>
<b>COST</b>	
At 1 April 2015	2,838
Additions	240
	3,078
At 31 March 2016	3,078
<b>DEPRECIATION</b>	
At 1 April 2015	1,920
Charge for the year	484
	2,404
At 31 March 2016	2,404
<b>NET BOOK VALUE</b>	
At 31 March 2016	674
<i>At 31 March 2015</i>	918

**5. DEBTORS**

	<b>2016 £</b>	<b>2015 £</b>
Other debtors	1	1
	1	1

**6. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016 £</b>	<b>2015 £</b>
Trade creditors	37	37
Corporation tax	747	753
Other taxation and social security	893	-
Members fund	1,200,207	1,292,903
Other creditors	2,106	2,268
	1,203,990	1,295,961

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**SCREEN CRAFT RIGHTS LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**7. 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.

**8. RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS**

	2016 £	2015 £
Members' funds at 1 April 2015 and 31 March 2016	-	-

**9. TRANSACTIONS WITH DIRECTORS**

No fees or expenses were paid to Directors of the company during the financial year. However, the following amounts were paid to directors as part of members' distributions.

Additionally Stephen Scott received £385 as beneficiary of the estate of Elliot Scott (production designer).

**Members Distributions**

	£
Derek Bain (editor)	2,427
John Daly (cinematographer)	1,177
Sammy Sheldon Differ (costume designer)	322
Humphrey Dixon (editor)	321
Jill Taylor (costume designer)	1,119
Tim Hutchinson (production designer)	346
Nigel Walters (cinematographer)	626
Total	<u>6,338</u>

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

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**10. MEMBERS FUND**

Other creditors includes monies due to members, as follows:

	2016 £	2015 £
Balance brought forward	1,292,903	1,283,605
Received in the year	549,676	262,358
	<hr/>	<hr/>
Administration fees	1,842,579	1,545,963
Registration fees	(43,029)	(29,355)
	(5,825)	(6,720)
	<hr/>	<hr/>
Paid to members in year	1,793,725	1,509,888
	(593,356)	(216,985)
	<hr/>	<hr/>
Total	1,200,369	1,292,903
	<hr/> <hr/>	<hr/> <hr/>

**SCREEN CRAFT RIGHTS LIMITED**  
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**DETAILED ACCOUNTS - UNAUDITED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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**SCREEN CRAFT RIGHTS LIMITED**  
**(A company limited by guarantee)**

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**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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	Page	2016 £	2015 £
<b>TURNOVER</b>	13	<b>49,471</b>	36,321
<b>LESS: OVERHEADS</b>			
Administration expenses	13	<b>(52,457)</b>	(39,333)
<b>OPERATING DEFICIT</b>		<b>(2,986)</b>	(3,012)
Interest receivable	13	<b>3,733</b>	3,765
<b>SURPLUS FOR THE YEAR</b>		<b>747</b>	753

**SCREEN CRAFT RIGHTS LIMITED**  
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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

	2016 £	2015 £
<b>TURNOVER</b>		
Administrative fees	43,191	29,356
Registration Fees	6,280	6,965
	49,471	36,321
	49,471	36,321
	2016 £	2015 £
<b>ADMINISTRATION EXPENSES</b>		
Staff salaries	35,000	27,000
Staff national insurance	1,711	628
Printing and stationery	561	663
Postage	712	672
Telephone and fax	404	435
Website & internet costs	2,867	1,086
Advertising and promotion	522	-
Legal and professional	2,375	4,728
Accountancy fees	2,760	1,596
Bank charges	441	363
Sundry expenses	56	59
Insurance	905	562
Depreciation - office equipment	484	470
AGM costs	125	71
Research	3,534	1,000
	52,457	39,333
	52,457	39,333
	2016 £	2015 £
<b>INTEREST RECEIVABLE</b>		
Bank interest receivable	3,733	3,765
	3,733	3,765
	3,733	3,765