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Registration number 1849885

British Film Festival Limited
Directors' report & audited financial statements
for the year ended 31 December 2008

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British Film Festival Limited

Company information

Directors	P A Clapp I George B Jenkins OBE
Secretary	M Batey
Company number	1849885
Registered office	22 Golden Square London W1F 9JW
Auditors	Redford & Co Limited Chartered Accountants 64 Baker Street London W1U 7GB

British Film Festival Limited

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British Film Festival Limited

Directors' report for the year ended 31 December 2008

The directors present their report and the financial statements for the year ended 31 December 2008.

Principal activity

The principal activity of the company is that of arranging and supporting events to publicise cinema and promote cinema-going in the UK, with emphasis on increasing frequency of visits and reaching new young cinema-goers.

Directors

The directors who served during the year are as stated below:

P A Clapp
I George
B Jenkins OBE

Directors' responsibilities

The directors are responsible for preparing 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). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Statement of disclosure of information to the auditors

In so far as the directors are aware:

- there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

British Film Festival Limited

**Directors' report
for the year ended 31 December 2008**

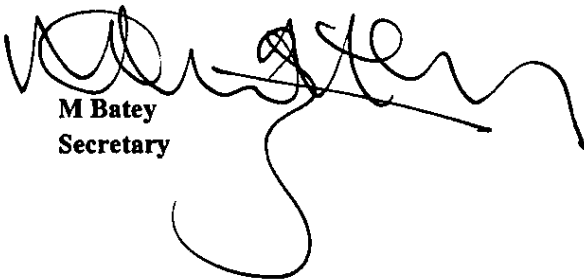
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Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Redford & Co Limited be reappointed as auditors of the company will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 27 March 2009 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'M Batey', written over a horizontal line.

**M Batey
Secretary**

British Film Festival Limited

**Independent auditors' report to the shareholders of
British Film Festival Limited**

We have audited the financial statements of British Film Festival Limited for the year ended 31 December 2008 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and the auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

British Film Festival Limited

Independent auditors' report to the shareholders of British Film Festival Limited continued

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable for Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

Redford & Co Ltd

Redford & Co Limited
Chartered Accountants
64 Baker Street
London
W1U 7GB

Date: 27/3/2009

British Film Festival Limited

**Profit and loss account
for the year ended 31 December 2008**

		2008	2007
	Notes	£	£
Administrative expenses		<u>(20,738)</u>	<u>(11,902)</u>
Operating loss	2	<u>(20,738)</u>	<u>(11,902)</u>
Other interest receivable and similar income		78,169	75,682
Interest payable and similar charges		<u>(3)</u>	<u>(7)</u>
Profit on ordinary activities before taxation		57,428	63,773
Tax on profit on ordinary activities	3	<u>(12,498)</u>	<u>(12,156)</u>
Profit for the year	8	<u><u>44,930</u></u>	<u><u>51,617</u></u>

The notes on pages 7 to 9 form an integral part of these financial statements.

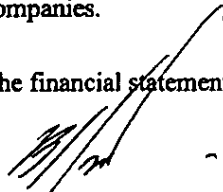
British Film Festival Limited

**Balance sheet
as at 31 December 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Investments	4		-		500
Current assets					
Debtors	5	-		4,856	
Cash at bank and in hand		-		1,519,289	
				<u>1,524,145</u>	
Creditors: amounts falling due within one year	6	-		<u>(14,617)</u>	
Net current (liabilities)/assets			-		1,509,528
Net (liabilities)/assets			-		<u>1,510,028</u>
Capital and reserves					
Called up share capital	7		4		4
Profit and loss account	8		(4)		1,510,024
Shareholders' funds			-		<u>1,510,028</u>

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007) relating to small companies.

The financial statements were approved by the Board on 27 March 09 and signed on its behalf by


B Jenkins OBE
Director


P A Clapp
Director

The notes on pages 7 to 9 form an integral part of these financial statements.

British Film Festival Limited

**Notes to the financial statements
for the year ended 31 December 2008**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.3. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Operating loss

	2008 £	2007 £
Operating loss is stated after charging:		
Auditors' remuneration	<u>1,500</u>	<u>1,500</u>

3. Tax on profit on ordinary activities

	2008 £	2007 £
Analysis of charge in period		
Current tax		
UK corporation tax	12,020	12,117
Adjustments in respect of previous periods	478	39
	<u>12,498</u>	<u>12,156</u>

4. Fixed asset investments

	Unlisted investments £	Total £
Cost		
At 1 January 2008	500	500
Disposals	<u>(500)</u>	<u>(500)</u>
At 31 December 2008	-	-
Net book values		
At 31 December 2007	<u>500</u>	<u>500</u>

British Film Festival Limited

**Notes to the financial statements
for the year ended 31 December 2008**

..... continued

5. Debtors	2008	2007
	£	£
Other debtors	-	4,856
	<u> </u>	<u> </u>
6. Creditors: amounts falling due within one year	2008	2007
	£	£
Corporation tax	-	12,117
Accruals and deferred income	-	2,500
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	-	14,617
	<u> </u>	<u> </u>
7. Share capital	2008	2007
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	4	4
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
8. Reserves	Profit and loss account	Total
	£	£
At 1 January 2008	1,510,024	1,510,024
Profit for the year	44,930	44,930
Transfer to All Industry Marketing Limited	(1,554,958)	(1,554,958)
	<u> </u>	<u> </u>
At 31 December 2008	(4)	(4)
	<u> </u>	<u> </u>

This company transferred its reserves to All Industry Marketing Limited in accordance to the clearance received from H M Revenue & Customs, Anti Avoidance Group. It is proposed to have the company struck off upon agreement of these Accounts.

British Film Festival Limited

**Notes to the financial statements
for the year ended 31 December 2008**

..... continued

9. Related party transactions

Description of transactions

During the year company paid administration costs of £5,000 to The Cinema Exhibitors' Association Limited.

During the year company transferred its reserves to All Industry Marketing Limited (Note 8).

Relationship between the parties

Mr B Jenkins OBE and Mr P Clapp, directors of this company, are also directors of The Cinema Exhibitors' Association Limited and All Industry Marketing Limited.

Mr I George, a director of this company, is also a director of All Industry Marketing Limited.

Amounts outstanding as at 31st December 2008

There were no amounts outstanding as at 31st December 2008.

There were no amounts written off during the year in respect of related parties.

10. Controlling interest

The company is controlled by its directors, acting in a representative capacity for their respective organisation.