

Company Registration No. 07177569 (England and Wales)

**RPC DANGER LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2011**

WEDNESDAY



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# RPC DANGER LIMITED

## COMPANY INFORMATION

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Directors	R Mansell D Stead
Secretary	S Cook
Company number	07177569
Registered office	24-26 Hanway Street London W1T 1UH
Auditors	H W Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom
Bankers	Barclays Bank Plc 27 Soho Square London W1D 3QR

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# RPC DANGER LIMITED

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# RPC DANGER LIMITED

## DIRECTORS' REPORT

*FOR THE PERIOD ENDED 30 JUNE 2011*

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The directors present their report and financial statements for the period ended 30 June 2011. The company was incorporated on 4 March 2010, and commenced trading on that date.

### Principal activities

The principal activity of the company is that of the co-production of the film "A Dangerous Method".

### Directors

The directors who served during the period were

R Mansell	(Appointed 4 March 2010)
P Watson	(Appointed 4 March 2010 and resigned 20 May 2010)
J Thomas	(Appointed 4 March 2010 and resigned 20 May 2010)
S Mallmann	(Appointed 4 March 2010 and resigned 20 May 2010)

Additionally, D Stead was appointed as a director on 5 December 2011.

### Disclosure of information to auditors

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditors are unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

### Auditors

H W Fisher & Company were appointed auditors to the company and, in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the members.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D Stead

Director

Dated X 17/4/12

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# RPC DANGER LIMITED

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

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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 judgements 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.

# **RPC DANGER LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF RPC DANGER LIMITED**

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We have audited the financial statements of RPC Danger Limited for the period ended 30 June 2011 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **Basis for qualified opinion on financial statements**

In the course of carrying out its principal activity, the company has trading relationships with various related parties as detailed in note 11 of these accounts. However, the company has not kept adequate accounting records of these trading relationships and, with the exception of the balances and transactions with Hanway Films Limited, Recorded Picture Company Limited, Schedule II Limited and The Hanway Cure Limited, we have not been able to obtain direct confirmation of the balances from the related parties or confirm that all of the relevant transactions with these companies have been fully and accurately disclosed in these accounts.

### **Qualified opinion on financial statements**

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2011 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

# RPC DANGER LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF RPC DANGER LIMITED

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### Matters on which we are required to report by exception

In respect solely of the limitation on our work referred to above

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- we were unable to determine whether adequate accounting records had been kept.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion.

- returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made

J S Challis (Senior Statutory Auditor)  
for and on behalf of H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

Dated. 17 APRIL 2012 ✓

# RPC DANGER LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE PERIOD ENDED 30 JUNE 2011*

	Notes	Period ended 30 June 2011 £
Turnover	2	4,553,044
Cost of sales		(4,572,436)
Gross loss		(19,392)
Administrative expenses		(5,000)
Loss on ordinary activities before taxation	3	(24,392)
Tax on loss on ordinary activities	5	-
Loss for the period	9	(24,392)

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account



## RPC DANGER LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£
Current assets			
Debtors	6	301,299	
Cash at bank and in hand		69,912	
		<u>371,211</u>	
Creditors: amounts falling due within one year	7	<u>(395,602)</u>	
Total assets less current liabilities			<u>(24,391)</u>
Capital and reserves			
Called up share capital	8		1
Profit and loss account	9		<u>(24,392)</u>
Shareholders' funds	10		<u>(24,391)</u>

Approved by the Board and authorised for issue on 17 April 2012

  
 D Stead  
 Director

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# RPC DANGER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2011

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and on a going concern basis due to the ongoing support of J J Thomas, the ultimate controlling party

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

#### 1.3 Revenue recognition

Turnover represents recharged expenses in relation to the production of the film "A Dangerous Method"

#### 1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

#### 1.5 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to profit and loss account.

### 2 Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

### 3 Operating loss

2011

£

Operating loss is stated after charging

Auditors' remuneration (including expenses and benefits in kind)

2,500

### 4 Employees

Number of employees

There were no employees during the period.

# RPC DANGER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2011

5	Taxation	2011 £
	Current tax charge	-
	Factors affecting the tax charge for the period	
	Loss on ordinary activities before taxation	(24,392)
	Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.75%	(5,061)
	Effects of	
	Movement in tax losses	5,061
	Current tax charge	-
6	Debtors	2011 £
	Other debtors	301,299
7	Creditors: amounts falling due within one year	2011 £
	Trade creditors	10,092
	Amounts owed to companies under common control	148,481
	Taxes and social security costs	6
	Other creditors	161,766
	Accruals and deferred income	75,257
		395,602
8	Share capital	2011 £
	Allotted, called up and fully paid	
	1 Ordinary of £1 each	1

On 4 March 2010, the company issued one ordinary share at par

# RPC DANGER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2011

### 9 Statement of movements on profit and loss account

#### Profit and loss account

£

Loss for the period	(24,392)
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### 10 Reconciliation of movements in shareholders' funds

2011

£

Loss for the financial period	(24,392)
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Proceeds from issue of shares	1
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Net depletion in shareholders' funds	(24,391)
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Opening shareholders' funds	-
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Closing shareholders' funds	(24,391)
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### 11 Related party transactions

Included in amounts due to companies under common control is £57,317 due to Hanway Films Limited, a company under common control, arising from expenses recharged by Hanway Films Limited during the period

Included in amounts due to companies under common control is £79,164 due to Recorded Picture Company Limited, a company under common control. During the year, the following transactions took place with Recorded Picture Company Limited.

£

Producers and overhead fees charged by Recorded Picture Company Limited	(470,644)
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Production costs recharged by Recorded Picture Company Limited	(775,716)
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Vat reclaimed by Recorded Picture Company Limited	47,448
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Transfers made to Recorded Picture Company Limited	1,119,748
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Included in amounts due to companies under common control is £12,000 due to Schedule II Limited, a company under common control, arising from expenses recharged by Schedule II Limited during the period.

During the period, the company was recharged legal fees of £27,027 and loan arrangement fees of £135,135 by The Hanway Cure Limited, a company controlled by JJ Thomas

Included in other creditors is £146,330 due to RPC Production Services Limited, a company in which S Mallmann (a former director of RPC Danger Limited) is a director

Included in other debtors is £271,416 due from Elbe Film GmbH, a company in which FPG Finance Limited (a company under common control) has a 50% interest

RPC DANGER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE PERIOD ENDED 30 JUNE 2011*

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12 Controlling parties

The company's ultimate controlling party is JJ Thomas

# RPC DANGER LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 30 JUNE 2011

		Period ended 30 June 2011 £
Turnover		4,553,044
Cost of sales		
Production costs	4,572,436	
		(4,572,436)
Gross loss		(19,392)
Administrative expenses		
Audit and accountancy	5,000	
		5,000
Operating loss		(24,392)