

Company Registration No. 06751947 (England and Wales)

HANWAY LENNON LIMITED

Directors' Report and Financial Statements

30 June 2013



HANWAY LENNON LIMITED

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HANWAY LENNON LIMITED

COMPANY INFORMATION

DIRECTORS

P N Watson
D A Stead
J J Thomas

SECRETARY

M A Thomas

REGISTERED OFFICE

24 Hanway Street
London
W1T 1UH

AUDITORS

Grant Thornton UK LLP
Grant Thornton House
Melton Street
London NW1 2EP

HANWAY LENNON LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2013

The directors present their report and the financial statements for the year ended 30 June 2013

PRINCIPAL ACTIVITIES

The principal activity of the company is to act as the distributor of the film "Nowhere Boy"

DIRECTORS

The directors who served during the year were

P N Watson

J J Thomas

D A Stead

S Mallman (resigned 18 July 2012)

R Mansell (resigned 31 July 2012)

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

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

On behalf of the Board



D A Stead
Director

20 February 2014

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- 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 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 to 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.

HANWAY LENNON LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HANWAY LENNON LIMITED

We have audited the financial statements of Hanway Lennon Limited for the year ended 30 June 2013 which comprise the Profit and loss account, 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 April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditor's 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 auditor

As explained more fully in the Directors' Responsibilities Statement as set out on page 5¹, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, 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 year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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:

- adequate accounting records have not been kept, or 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, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime.



Christine Corner

Senior Statutory Auditor

for and on behalf of Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants

London 20 February 2014

HANWAY LENNON LIMITED

PROFIT AND LOSS ACCOUNT

For the Year Ended 30 June 2013

		Year ended 30 June 2013	Year ended 30 June 2012
	Note	£	£
TURNOVER	2	257	5,526
Cost of sales		(171)	(3,849)
Gross profit		86	1,677
Administrative expenses		9	(1)
OPERATING PROFIT	3	95	1,676
Interest payable and similar charges	5	-	(16)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		95	1,660
Tax on profit on ordinary activities	6	(332)	-
Profit for the year	9	(237)	1,660

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

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

HANWAY LENNON LIMITED

BALANCE SHEET AS AT 30 JUNE 2013

		30 June 2013	30 June 2012
	Note	£	£
CURRENT ASSETS			
Debtors	7	227,584	227,821
		<u>227,584</u>	<u>227,821</u>
CREDITORS: amounts falling due within one year		-	-
		<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>227,584</u>	<u>227,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>227,584</u>	<u>227,821</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Profit and loss account	9	227,583	227,820
		<u>227,583</u>	<u>227,820</u>
EQUITY SHAREHOLDERS' FUNDS	10	<u>227,584</u>	<u>227,821</u>

Prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board of Directors on 20 February 2014

Signed on behalf of the Board of Directors



D A Stead
Director

20 February 2014

Company Registration No 06751947

NOTES TO THE FINANCIAL STATEMENTS

For the Year ended 30 June 2013

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Revenue recognition

Turnover represents agents commission earned from the sale of a film, based upon a percentage of gross collected receipts. Turnover is recognised upon delivery of the film.

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 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.

Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of 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 the profit and loss account.

2. TURNOVER

	2013 £	2012 £
Geographical market		
Europe	-	446
Rest of the World	257	5,080
	<u>257</u>	<u>5,526</u>

3. OPERATING PROFIT

Operating profit is stated after (charging)/crediting

	2013 £	2012 £
Profit on foreign exchange transactions	<u>9</u>	<u>1</u>

HANWAY LENNON LIMITED

Audit fees of £2,000 (2012 £2,000) have been expensed by the parent company Hanway Films Limited

4. EMPLOYEES

The company had no employees during the current year (2012 – nil)

5. INTEREST PAYABLE

	2013 £	2012 £
On overdue tax	-	16

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2013 £	2012 £
Prior year adjustment	332	-
Current tax charge	332	-

7. DEBTORS

	2013 £	2012 £
Trade debtors	-	-
Amounts owed by group undertakings	227,488	225,798
Prepayments and accrued income	96	2,023
	227,584	227,821

8. CALLED UP SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid 1 ordinary share of £1 each	1	1

9. STATEMENT OF MOVEMENT ON RESERVES

	Profit and loss account £
Balance brought forward	227,820
Loss for the year	(237)
Balance carried forward	227,583

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10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2013 £	2012 £
(Loss)/Profit for the financial year	(237)	1,660
Opening shareholders' funds	227,821	226,161
	<hr/>	<hr/>
Closing shareholders' funds	227,584	227,821
	<hr/>	<hr/>

11. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption conferred by Financial Reporting Standard No 8 from the requirement to disclose details of transactions with group companies

12. CONTROLLING PARTIES

The parent company is Hanway Films Limited

The ultimate controlling party is J J Thomas