
SCREEN CRAFT RIGHTS LIMITED
(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

SCREEN CRAFT RIGHTS LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

Directors	Timothy Potter Martin Spence John Daly David Walters Derek Bain Timothy Hutchinson Samantha Differ Stephen Scott Humphrey Dixon Jill Taylor
Registered number	07546825
Registered office	1 The Green Richmond Surrey TW9 1PL
Accountants	Feltons Chartered Accountants 1 The Green Richmond Surrey TW9 1PL

SCREEN CRAFT RIGHTS LIMITED
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SCREEN CRAFT RIGHTS LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2019

The directors present their report and the financial statements for the year ended 31 March 2019.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 surplus or deficit 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 judgments 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 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.

Directors

The directors who served during the year were:

Timothy Potter
Martin Spence
John Daly
David Walters
Derek Bain
Timothy Hutchinson
Samantha Differ
Stephen Scott
Humphrey Dixon
Jill Taylor

Auditors

The auditors, Feltons, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

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

SCREEN CRAFT RIGHTS LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019

This report was approved by the board and signed on its behalf.

David Walters
Director

Date:

SCREEN CRAFT RIGHTS LIMITED
(A company limited by guarantee)

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2019

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 2019 and of profit and loss for that period in accordance with Generally Accepted Accounting Practice in the UK; 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 and signed on its behalf.

David Walters

Director

Date:

SCREEN CRAFT RIGHTS LIMITED
(A company limited by guarantee)

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT
TO THE DIRECTORS OF SCREEN CRAFT RIGHTS LIMITED
FOR THE YEAR ENDED 31 MARCH 2019

We have reviewed the financial statements of Screen Craft Rights Limited for the year ended 31 March 2019, 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter dated 21/03/2012.

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.

SCREEN CRAFT RIGHTS LIMITED
(A company limited by guarantee)

INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT
TO THE DIRECTORS OF SCREEN CRAFT RIGHTS LIMITED (continued)
FOR THE YEAR ENDED 31 MARCH 2019

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 2019, and of its surplus for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice; and
- in accordance with the requirements of the Companies Act 2006.

Feltons

Chartered Accountants

1 The Green
Richmond
Surrey
TW9 1PL
Date:

SCREEN CRAFT RIGHTS LIMITED
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**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2019**

	Note	2019 £	2018 £
Turnover		46,779	56,564
Gross profit		46,779	56,564
Administrative expenses		(57,861)	(59,048)
Operating loss		(11,082)	(2,484)
Interest receivable and similar income		13,681	4,534
Interest payable and expenses		-	(3)
Profit before tax		2,599	2,047
Tax on profit		(2,599)	(861)
Profit after tax		-	1,186
Retained earnings at the beginning of the year		1,186	-
		1,186	-
(Loss)/profit for the year		-	1,186
Retained earnings at the end of the year		1,186	1,186

The notes on pages 8 to 12 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	991	1,089
		<u>991</u>	<u>1,089</u>
Current assets			
Debtors: amounts falling due within one year	5	3,288	1,466
Cash at bank and in hand		1,719,786	1,889,733
		<u>1,723,074</u>	<u>1,891,199</u>
Creditors: amounts falling due within one year	6	(1,722,879)	(1,891,102)
Net current assets		195	97
Net assets		<u>1,186</u>	<u>1,186</u>
Capital and reserves			
Profit and loss account		1,186	1,186
		<u>1,186</u>	<u>1,186</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 were approved and authorised for issue by the board and were signed on its behalf on

David Walters
Director

The notes on pages 8 to 12 form part of these financial statements.

SCREEN CRAFT RIGHTS LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Screen Craft Rights Limited is a company incorporated in the United Kingdom under the Companies Act. The company is a private company limited by guarantee without share capital and is registered in England and Wales. The company's registered number is 07546825. The address of the registered office is 1 The Green, Richmond, Surrey, England, TW9 1PL.

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 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Revenue is only recognised to cover registration fees and administration fees that arise from managing and distributing member's funds.

2.3 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Taxation

Tax is recognised in the Statement of income and retained earnings, 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.

SCREEN CRAFT RIGHTS LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.6 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.

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:

Office equipment	-	33% 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 income and retained earnings.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

SCREEN CRAFT RIGHTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2018	4,279
Additions	445
At 31 March 2019	4,724
Depreciation	
At 1 April 2018	3,191
Charge for the year on owned assets	542
At 31 March 2019	3,733
Net book value	
At 31 March 2019	991
<i>At 31 March 2018</i>	1,089

5. Debtors

	2019 £	2018 £
Other debtors	1	1
Prepayments and accrued income	3,287	1,465
	3,288	1,466

SCREEN CRAFT RIGHTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	37	37
Corporation tax	2,599	861
Other taxation and social security	-	892
Other creditors	1,718,743	1,887,812
Accruals and deferred income	1,500	1,500
	1,722,879	1,891,102

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. MEMBERS FUND

Other Creditors includes monies due to members, as follows:

	2019 £	2018 £
Funds		
Balance brought forward	1,887,808	1,454,717
Received in the year	958,193	1,107,050
Total funds	2,846,001	2,561,767
Fees		
Administration fees	(41,294)	(50,088)
Registration fees	(5,450)	(6,335)
Total fees charged	(46,744)	(56,423)
Distributions		
Paid to members in the year (net of registration fees)	(1,081,340)	(617,536)
Balance carried forward	1,717,917	1,887,808

SCREEN CRAFT RIGHTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

9. Related party transactions

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.

	2019 £
Derek Bain (editor)	19,283
John Daly (cinematographer)	1,094
Humphrey Dixon (editor)	562
Jill Taylor (costume designer)	1,083
Tim Hutchinson (production designer)	182
Nigel Walters (cinematographer)	1,599
Samantha Differ (costume designer)	956
Stephen Scott (for work of Elliot Scott deceased)	699
	<hr/> 25,458 <hr/> <hr/>

SCREEN CRAFT RIGHTS LIMITED
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DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019

	Note	2019 £	2018 £
Turnover		46,779	56,564
Gross profit		<u>46,779</u>	<u>56,564</u>
Less: overheads			
Administration expenses		(57,861)	(59,048)
Operating loss		<u>(11,082)</u>	<u>(2,484)</u>
Interest receivable		13,681	4,534
Interest payable		-	(3)
Tax on profit on ordinary activities		(2,599)	(861)
Profit for the year		<u>-</u>	<u>1,186</u>

SCREEN CRAFT RIGHTS LIMITED
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019**

	2019 £	2018 £
Turnover		
Administrative fees	41,294	50,089
Registration fees	5,485	6,475
	<u>46,779</u>	<u>56,564</u>
	2019 £	2018 £
Administration expenses		
Staff salaries	40,000	47,499
Staff national insurance	1,357	2,429
Consultancy	267	-
Printing and stationery	1,073	768
Postage	1,168	672
Telephone	397	360
Computer costs	575	596
Newsletter	924	903
Advertising and promotion	-	960
Legal and professional	3,481	336
Accountancy fees	3,585	2,880
Bank charges	472	463
Sundry expenses	151	141
Insurance	596	593
AGM costs	102	102
Research	3,171	15
Depreciation - office equipment	542	331
	<u>57,861</u>	<u>59,048</u>
	2019 £	2018 £
Interest receivable		
Bank interest receivable	13,681	4,534
	<u>13,681</u>	<u>4,534</u>

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SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

	2019	2018
	£	£
Interest payable		
Other interest - on overdue tax	-	3
	<hr/>	<hr/>
	<hr/> - <hr/>	<hr/> 3 <hr/>