
SCREEN CRAFT RIGHTS LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

SCREEN CRAFT RIGHTS LIMITED
(A company limited by guarantee)

COMPANY INFORMATION

Directors

Timothy Potter
Martin Spence
John Daly
David Walters
Derek Bain (resigned 21 March 2024)
Timothy Hutchinson (resigned 21 March 2024)
Samantha Differ
Humphrey Dixon
Jill Taylor
Paul Booth
Mark John Gordon Everson (appointed 21 March 2024)
Andrew Gerrard Mcalpine (appointed 21 March 2024)

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
(A company limited by guarantee)

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SCREEN CRAFT RIGHTS LIMITED
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The directors present their report and the financial statements for the year ended 31 March 2024.

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 for the Company's financial statements 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 (resigned 21 March 2024)
Timothy Hutchinson (resigned 21 March 2024)
Samantha Differ
Humphrey Dixon
Jill Taylor
Paul Booth
Mark John Gordon Everson (appointed 21 March 2024)
Andrew Gerrard Mcalpine (appointed 21 March 2024)

Auditors

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

SCREEN CRAFT RIGHTS LIMITED
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

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.

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

Humphrey Dixon
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 2024

We have reviewed the financial statements of Screen Craft Rights Limited for the year ended 31 March 2024, which comprise the Statement of income and retained earnings, the Balance sheet and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

Directors' Responsibility for the Financial Statements

As explained more fully in the Directors' responsibilities statement set out on page 1, 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 objective 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 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared, in all material respects, in accordance with United Kingdom Generally Accepted Accounting Practice. ISRE 2400 (Revised) 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 procedures, primarily consisting 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). 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 2024**

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 2024, 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.

Use of our report

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 work has been undertaken so that we might state to the Company's directors those matters that we have agreed to state to them in a reviewer'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 directors, as a body, for our review work, for this report or the conclusions we have formed.

Feltons

Chartered Accountants

1 The Green
Richmond
Surrey
TW9 1PL

SCREEN CRAFT RIGHTS LIMITED
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STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Turnover		74,768	65,359
Gross profit		<u>74,768</u>	<u>65,359</u>
Administrative expenses		(122,154)	(81,838)
Operating loss		<u>(47,386)</u>	<u>(16,479)</u>
Interest receivable and similar income		59,369	20,344
Profit before tax		<u>11,983</u>	<u>3,865</u>
Tax on profit		(11,983)	(3,865)
Profit after tax		<u><u>-</u></u>	<u><u>-</u></u>
Retained earnings at the beginning of the year		1,186	1,186
		<u>1,186</u>	<u>1,186</u>
Retained earnings at the end of the year		<u><u>1,186</u></u>	<u><u>1,186</u></u>

The notes on pages 7 to 11 form part of these financial statements.

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

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	4	1,745	1,628
		<u>1,745</u>	<u>1,628</u>
Current assets			
Debtors: amounts falling due within one year	5	1	1
Cash at bank and in hand		1,323,648	1,570,729
		<u>1,323,649</u>	<u>1,570,730</u>
Creditors: amounts falling due within one year	6	(1,324,208)	(1,571,172)
Net current liabilities		<u>(559)</u>	<u>(442)</u>
Total assets less current liabilities		<u>1,186</u>	<u>1,186</u>
Net assets		<u><u>1,186</u></u>	<u><u>1,186</u></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 the 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

Humphrey Dixon
Director

The notes on pages 7 to 11 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 2024

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 profit or loss using the effective interest method.

2.4 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

SCREEN CRAFT RIGHTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss 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.

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 profit or loss.

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.

SCREEN CRAFT RIGHTS LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Employees

	2024	2023
	£	£
Staff salaries	70,947	53,148
Staff national insurance	3,326	1,400
Staff pension costs	550	-
	74,823	54,548
	74,823	54,548

The average monthly number of employees, including directors, during the year was 1 (2023 - 1).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2023	7,530
Additions	1,414
At 31 March 2024	8,944
Depreciation	
At 1 April 2023	5,902
Charge for the year on owned assets	1,297
At 31 March 2024	7,199
Net book value	
At 31 March 2024	1,745
At 31 March 2023	1,628

5. Debtors

	2024	2023
	£	£
Other debtors	1	1

SCREEN CRAFT RIGHTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

5. Debtors (continued)

<u>1</u>	<u>1</u>
<u><u>1</u></u>	<u><u>1</u></u>

6. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Corporation tax	11,992	3,866
Other taxation and social security	3,106	-
Other creditors	1,307,610	1,565,806
Accruals and deferred income	1,500	1,500
	<u>1,324,208</u>	<u>1,571,172</u>
	<u><u>1,324,208</u></u>	<u><u>1,571,172</u></u>

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.

SCREEN CRAFT RIGHTS LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. MEMBERS FUND

Other Creditors includes monies due to members, as follows:

	2024 £	2023 £
Funds		
Balance brought forward	1,565,806	1,329,024
Received in the year	1,354,378	1,229,239
Total Funds	2,920,184	2,558,263
Fees		
Administration fees	(66,333)	(62,104)
Registration fees	(8,435)	(3,255)
Total fees charged	(74,768)	(65,359)
Distributions		
Paid to members in the year (net of registration fees)	(1,542,508)	(927,098)
Balance carried forward	1,302,908	1,565,806

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.

	2024 £
Derek Bain	18,502
Paul Booth	4,973
John Daly	98
Samantha Differ	3,523
Humphrey Dixon	380
Tim Hutchinson	573
Jill Taylor	3,764
Nigel Walters	1,390
Mark Everson	1,078
Andrew Mcalpine	2,678
	36,959

SCREEN CRAFT RIGHTS LIMITED
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DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Management fees		74,768	65,359
Gross profit		<u>74,768</u>	<u>65,359</u>
Less: overheads			
Administration expenses		(122,154)	(81,838)
Operating loss		<u>(47,386)</u>	<u>(16,479)</u>
Interest receivable		59,369	20,344
Tax on profit on ordinary activities		(11,983)	(3,865)
Profit for the year		<u><u>-</u></u>	<u><u>-</u></u>

SCREEN CRAFT RIGHTS LIMITED
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**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Management fees		
Administration fees	66,333	62,104
Registration fees	8,435	3,255
	<u>74,768</u>	<u>65,359</u>
	2024 £	2023 £
Administration expenses		
Staff salaries	70,947	53,148
Staff national insurance	3,326	1,400
Staff pension costs	550	-
Printing and stationery	1,028	835
Postage	1,128	1,020
Telephone and fax	371	275
Computer costs	2,445	2,191
Legal and professional	11,351	53
Accountancy fees	3,762	3,648
Bank charges	609	670
Sundry expenses	8,304	56
Repairs and maintenance	5,000	-
Insurances	720	691
Research	5,048	17,008
Depreciation - office equipment	1,297	843
Staff Recruitment	6,268	-
	<u>122,154</u>	<u>81,838</u>
	2024 £	2023 £
Interest receivable		
Bank interest receivable	59,369	20,344
	<u>59,369</u>	<u>20,344</u>