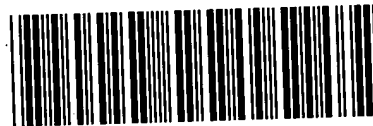


Company Registration No. 03863614 (England and Wales)

FLAME TELEVISION PRODUCTION LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

TUESDAY



L4ZG090R

LD6

26/01/2016

#22

COMPANIES HOUSE

FLAME TELEVISION PRODUCTION LIMITED

COMPANY INFORMATION

Directors

R Allen-Turner
J Beresford
J Isaacs
J Mowl
G Perkins
J M Thoday

Company Secretary

R Allen-Turner

Company Registration Number

03863614

Registered office

4a Exmoor Street
London
W10 6BD

Auditor

Deloitte LLP
Chartered Accountants and Statutory Auditor
London
United Kingdom

Banker

The Royal Bank of Scotland Plc
62/63 Threadneedle Street
PO Box 412
London
EC2R 8LA

FLAME TELEVISION PRODUCTION LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Independent Auditor's Report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 13

FLAME TELEVISION PRODUCTION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2015

The directors present their annual report and audited financial statements for the year ended 30 June 2015.

Principal activities

The principal activity of the company continued to be that of the production of television programmes.

Results

The results for the year are set out on page 5.

Directors

The following directors have held office since 1 July 2014:

R Allen-Turner

J Beresford

J Isaacs

J Mowl

G Perkins

J M Thoday

C Clarke

(Resigned 17 April 2015)

J Gregory

(Resigned 31 October 2014)

Auditor

The Auditor, Deloitte LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Director's 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 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.

FLAME TELEVISION PRODUCTION LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

Statement of disclosure to Auditor's


So far as the directors are aware, there is no relevant audit information of which the company's Auditor is unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Going Concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the note 1 of the financial statements.

This report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies exemption. Accordingly the exemption has been taken from preparing a strategic report.

On behalf of the board



J Mowl

Director

10th December 2015

FLAME TELEVISION PRODUCTION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF FLAME TELEVISION PRODUCTION LIMITED

We have audited the financial statements of Flame Television Production Limited for the year ended 30 June 2015 which comprise the Profit and Loss Account, Balance Sheet and the related notes 1-15. 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 Auditor 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's

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. 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 annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 2015 and of its profit for the year 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 year for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF FLAME TELEVISION PRODUCTION LIMITED

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 and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

Dswells

Dan Wells (Senior Statutory Auditor)
for and on behalf of Deloitte LLP

17 December 2015

Chartered Accountants and
Statutory Auditor
London, United Kingdom

FLAME TELEVISION PRODUCTION LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 £	2014 £
Turnover		3,890,406	4,434,492
Cost of sales		(2,552,477)	(2,817,514)
Gross profit		1,337,929	1,616,978
Administrative expenses		(893,303)	(1,080,292)
Operating profit	2	444,626	536,686
Other interest receivable and similar income	3	535	-
Profit on ordinary activities before taxation		445,161	536,686
Tax on profit on ordinary activities	4	(93,226)	(128,726)
Profit for the year	11	351,935	407,960

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 in either the current or the prior year

FLAME TELEVISION PRODUCTION LIMITED

BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	5	-	18,153
Current assets			
Debtors	6	1,508,197	1,083,630
Cash at bank and in hand		1,474,867	1,295,428
		<u>2,983,064</u>	<u>2,379,058</u>
Creditors: amounts falling due within one year	7	<u>(2,056,596)</u>	<u>(1,822,678)</u>
Net current assets		<u>926,468</u>	<u>556,380</u>
Total assets less current liabilities		<u>926,468</u>	<u>574,533</u>
		<u>926,468</u>	<u>574,533</u>
Capital and reserves			
Called up share capital	10	150	150
Profit and loss account	11	926,318	574,383
Shareholders' funds	12	<u>926,468</u>	<u>574,533</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 10th December 2015

J M Thoday
Director

Company Registration No. 03863614

FLAME TELEVISION PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

In reaching their decision to prepare the accounts on a going concern basis, the Directors have considered the impact of the current economic climate on both the company and the group of which it is a member.

Having given due consideration to the above factors, the current year result and the anticipated future performance of the Company, taking into account reasonably possible changes in trading performance, the Directors have been able to form a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they adopt the going concern basis in preparing the financial statements.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover is recognised on the basis of the proportion of the production which has been produced at the balance sheet date, net of value added tax. Profit is recognised in accordance with the production schedule, provided that profits can be reasonably foreseen.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Production equipment	25% straight-line
Computer equipment	25% straight-line
Fixtures, fittings & equipment	25% straight-line

1.5 Pensions

Eligible company employees are offered membership of a defined contribution pension scheme which is operated by Avalon Management Group Limited. Contributions payable to the Company's pension scheme are charged to the profit and loss account in the period to which they relate.

1.6 Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that 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 if these future benefits are considered recoverable. 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 financial statements. Deferred tax assets and liabilities are not discounted.

FLAME TELEVISION PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

2	Operating profit	2015	2014
		£	£
	Operating profit is stated after charging/(crediting):		
	Depreciation of tangible assets	8,850	21,353
		<u> </u>	<u> </u>
	Auditor's remuneration		
	Fees payable to the company's auditor for the audit of the company's annual accounts	4,500	4,000
	Tax services	1,250	1,250
		<u> </u>	<u> </u>
		5,750	5,250
		<u> </u>	<u> </u>
3	Other interest receivable and similar income	2015	2014
		£	£
	Other interest	535	-
		<u> </u>	<u> </u>
		535	-
		<u> </u>	<u> </u>

FLAME TELEVISION PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

4 Taxation	2015	2014
	£	£
Domestic current year tax		
U.K. corporation tax	94,472	122,057
Adjustment for prior years	-	6,055
	<u>94,472</u>	<u>128,112</u>
Total current tax	<u>94,472</u>	<u>128,112</u>
Deferred tax		
Origination and reversal of timing differences	(359)	1,797
Effects of changes in tax rates and laws	303	(1,183)
Deferred tax adjustments arising in previous periods	(1,190)	-
	<u>(1,246)</u>	<u>614</u>
	<u>93,226</u>	<u>128,726</u>
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	<u>445,161</u>	<u>536,686</u>
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.75% (2014 - 22.50%)	<u>92,371</u>	<u>120,754</u>
Effects of:		
Non deductible expenses	1,728	109
Depreciation add back	1,836	1,194
Capital allowances	(1,463)	-
Adjustments for prior years	-	6,055
	<u>2,101</u>	<u>7,358</u>
Current tax charge for the year	<u>94,472</u>	<u>128,112</u>

FLAME TELEVISION PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

5 Tangible fixed assets

	Production equipment	Computer equipment	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 July 2014	133,884	11,789	2,284	147,957
Disposals	(133,884)	(11,789)	(2,284)	(147,957)
At 30 June 2015	-	-	-	-
Depreciation				
At 1 July 2014	115,972	11,548	2,284	129,804
On disposals	(124,581)	(11,789)	(2,284)	(138,654)
Charge for the year	8,609	241	-	8,850
At 30 June 2015	-	-	-	-
Net book value				
At 30 June 2015	-	-	-	-
At 30 June 2014	17,912	241	-	18,153

6 Debtors

	2015	2014
	£	£
Trade debtors	871,165	446,331
Amounts owed by parent and fellow subsidiary undertakings	454,981	246,239
Amounts owed by participating interests	-	273
Other debtors	9,057	4,882
Prepayments and accrued income	168,985	383,142
Deferred tax asset (see note 8)	4,009	2,763
	1,508,197	1,083,630

FLAME TELEVISION PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

7 Creditors: amounts falling due within one year	2015 £	2014 £
Trade creditors	5,515	29,740
Amounts owed to parent and fellow subsidiary undertakings	827,575	704,460
Amounts owed to participating interests	2,339	-
Corporation tax	222,272	38,940
Other taxes and social security costs	407,422	328,157
Other creditors	19,672	5,157
Accruals and deferred income	571,801	716,224
	<u>2,056,596</u>	<u>1,822,678</u>

A cross guarantee and debenture exists between the company, its ultimate parent company Tiverton 2 Limited and the following group companies: Tiverton Holdings Limited, Avalon Entertainment Limited, Avalon Television Limited, Avalon Factual Holdings Limited, Liberty Bell Productions Limited, Topical Television Limited, Tinderbox Television Limited, Avalon Distribution Limited and Avalon Promotions Limited to secure bank overdraft and loan facilities available to these companies.

8 Deferred tax

The deferred tax asset (included in debtors, note 6) is made up as follows:

	2015 £		2014 £
Balance at 1 July 2014	(2,763)		
Profit and loss account	(1,246)		
Balance at 30 June 2015	<u>(4,009)</u>		
	2015 £		2014 £
Decelerated capital allowances	<u>(4,009)</u>		<u>(2,763)</u>

9 Retirement Benefits

	2015 £	2014 £
Contributions paid by the company for the year	<u>2,025</u>	<u>-</u>

FLAME TELEVISION PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

10	Called Up Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	1,000 A Ordinary shares of 10p each	100	100
	500 B Ordinary shares of 10p each	50	50
		<u>150</u>	<u>150</u>
		<u><u>150</u></u>	<u><u>150</u></u>
11	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 July 2014		574,383
	Profit for the year		351,935
			<u>926,318</u>
	Balance at 30 June 2015		<u><u>926,318</u></u>
12	Reconciliation of movements in Shareholders' funds	2015	2014
		£	£
	Profit for the financial year	351,935	407,960
	Opening Shareholders' funds	574,533	166,573
		<u>926,468</u>	<u>574,533</u>
	Closing Shareholders' funds	<u><u>926,468</u></u>	<u><u>574,533</u></u>

FLAME TELEVISION PRODUCTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

13 Employees

Number of employees

The average monthly number of employees (including directors) during the year was:

	2015 Number	2014 Number
	3	3
	<u>3</u>	<u>3</u>
Employment costs	2015	2014
	£	£
Wages and salaries	479,407	548,911
Social security costs	48,237	60,918
Other pension costs	2,025	-
	<u>529,669</u>	<u>609,829</u>

No directors received remuneration directly during the year (2014: £nil).

14 Control

As at the year end date the ultimate controlling party is JM Thoday. The largest and smallest groups within which the company's financial statements are consolidated is Tiverton 2 Limited.

Copies of consolidated financial statements can be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

15 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.