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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

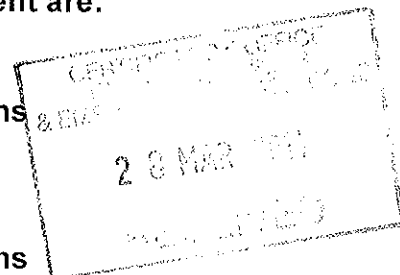
Name of Employers' Association:	Producers Alliance for cinema & Television Ltd
Year ended:	30/09/2013
List No:	236E
Head or Main Office:	3 rd Floor Fitzrovia House 153 – 157 Cleveland Street London W1T 6QW
Website address (if available)	www.pact.co.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
General Secretary:	Rebecca Carey
Contact name for queries regarding the completion of this return:	Rebecca Carey
Telephone Number:	0207 380 8238
e-mail:	rebecca@pact.co.uk

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Office as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Employers' Associations based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Employers' Associations based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



RETURN OF MEMBERS

(see note 9)

NUMBER OF MEMBERS AT THE END OF THE YEAR				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
496	7	0	0	503

OFFICERS IN POST

(see note 10)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of Change
Please see Company Information Page attached to Accounts			

REVENUE ACCOUNT/GENERAL FUND

(see notes 11 to 16)

Previous Year		£	£
	INCOME		
	From Members Subscriptions, levies, etc		1,769,063
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		41,658
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify) Events / Markets		640,167
	TOTAL INCOME		2,450,888
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff		877,077
	Occupancy costs		84,734
	Printing, Stationery, Post		6,114
	Telephones		14,105
	Legal and Professional fees		146,227
	Miscellaneous (specify)		
	Events / Markets costs		418,011
	Project Costs		124,036
	Computer / IT & Website costs		60,432
	Subscriptions (inc. magazines & newspapers)		40,801
	Travelling, Hotels, Car Hire & Taxis		125,389
	Other		34,081
	Other charges		
	Bank charges		2,287
	Depreciation		12,374
	Sums written off		775
	Affiliation fees		
	Donations		
	Conference and meeting fees		12,812
	Expenses		
	Miscellaneous (specify)		
	Insurance		15,382
	Credit Charges		392

Taxation		107,987
TOTAL EXPENDITURE		2,083,016
Surplus/Deficit for year		367,872
Amount of fund at beginning of year		1,691,294
Amount of fund at end of year		2,059,166

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 2		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
	Total Income		
Expenditure	Administrative expenses		
	Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNT 3		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income		
	Other income (specify)		
		Total Income	
Expenditure	Administrative expenses		
	Other expenditure (specify)		
			Total Expenditure
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 4		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 5		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNTS OTHER THAN THE REVENUE ACCOUNT/GENERAL FUND

(see notes 17 to 18)

ACCOUNT 6		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

ACCOUNT 7		Fund Account	
Name of account:		£	£
Income	From members Investment income Other income (specify)		
	Total Income		
Expenditure	Administrative expenses Other expenditure (specify)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		

BALANCE SHEET AS AT [30 September 2013
(see notes 19 and 20)

]

Previous Year		£	£
19,120	Fixed Assets (as at page 11)		8,958
500	Investments (as per analysis on page 13)		500
	Quoted (Market value £)		
	Unquoted		
	Total Investments		500
	Other Assets		
455,862	Sundry debtors		745,727
2,272,377	Cash at bank and in hand		2,427,019
	Stocks of goods		
	Others (specify)		
	Total of other		3,172,746
	assets		3,172,746
2,747,859		TOTAL ASSETS	3,182,204
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Revaluation Reserve		
	Liabilities		
	Loans		
	Bank overdraft		
	Tax payable		
1,056,565	Sundry creditors		1,123,038
	Accrued expenses		
	Provisions		
	Other liabilities		
1,056,565		TOTAL LIABILITIES	1,123,038
1,691,294		TOTAL ASSETS	2,059,166

FIXED ASSETS ACCOUNT

(see note 21)

	Land & Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total
	£	£	£	£
COST OR VALUATION				
At start of period	See note 4 of Accounts, page 10			
Additions during period				
Less: Disposals during period				
Less: DEPRECIATION:				
Total to end of period				
BOOK AMOUNT at end of period				
Freehold				
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
AS BALANCE SHEET				

ANALYSIS OF INVESTMENTS

(see note 22)

		Other Funds £
QUOTED	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Quoted Investments	
UNQUOTED	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted securities (to be specified)	
	TOTAL QUOTED (as Balance Sheet)	
	*Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 23 to 25)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME See note 5 on Page 10 & 11 of attached Accounts.	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
INCORPORATED EMPLOYERS' ASSOCIATIONS			
Are the shares which are controlled by the association registered in the association's name		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, please state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		
UNINCORPORATED EMPLOYERS ASSOCIATIONS			
Are the shares which are controlled by the association registered in the names of the association's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the association are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 26 to 35)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	1,769,063		
From Investments	41,658		
Other Income (including increases by revaluation of assets)	640,167		
Total Income	2,450,888		
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	2,083,016		
Funds at beginning of year (including reserves)	1,691,294		
Funds at end of year (including reserves)	2,059,166		
ASSETS			
Fixed Assets			8,958
Investment Assets			500
Other Assets			3,172,746
		Total Assets	3,182,204
LIABILITIES		Total Liabilities	1,123,038
NET ASSETS (Total Assets less Total Liabilities)			2,059,166

NOTES TO THE ACCOUNTS

(see note 36)

All notes to the accounts must be entered on or attached to this part of the return.

See page 8 onwards in the attached Accounts

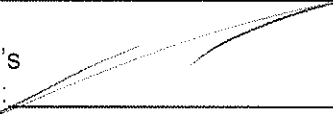
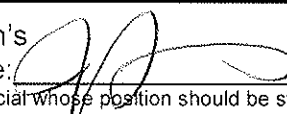
ACCOUNTING POLICIES

(see notes 37 and 38)

SIGNATURES TO THE ANNUAL RETURN

(see notes 39 and 40)

including the accounts and balance sheet contained in the return.

Secretary's Signature:  Name: <u>P. CAREY</u> Date: <u>27/3/14</u>	Chairman's Signature:  (or other official whose position should be stated) Name: <u>J. McQUAY</u> Date: <u>27/3/14</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES		NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES		NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES		NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES		NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES		NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES		NO	

AUDITOR'S REPORT

(see notes 42 to 47)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

YES

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 43)

YES

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in note 43)

YES

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR27 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 45)

Please see page 4 of attached accounts.

AUDITOR'S REPORT (continued)

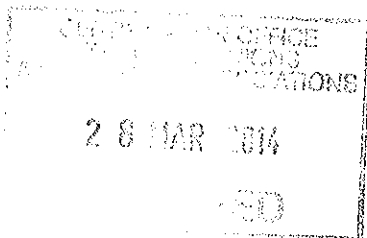
Signature(s) of auditor or auditors:	See Page 5 of the accounts and below note	
Name(s):	Myfanwy Neville	
Profession(s) or Calling(s):	ACA, Senior Statutory Auditor	
Address(es):	Berg Kaprow Lewis LLP 35 Ballards Lane London N3 1XW	
Date:	14.11.13	
Contact name and telephone number:	Myfanwy Neville ACA 020 7922 9222	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

**PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED
(LIMITED BY GUARANTEE)**

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2013



PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

COMPANY INFORMATION

COUNCIL MEMBERS

D Manners (Chairperson)
C Lewis (Vice Chairperson)
M Watts (Vice Chairperson) (resigned 1 January 2013)
A Lambourne
P Hanrahan (appointed 1 January 2013)
D Lavery
P Cohen
S Geater
S Vertue
M Justice (resigned 31 July 2013)
W Stephens
S Brickle (resigned 1 January 2013)
V J Turton
J Muirhead
L Mansfield (appointed 1 January 2013)
M Samuelson (appointed 9 January 2013)
A Collingwood (appointed 9 January 2013)

COMPANY SECRETARY

R S Carey

REGISTERED NUMBER

02591474

REGISTERED OFFICE

Fitzrovia House Third Floor
153-157 Cleveland Street
London
W1T 6QW

INDEPENDENT AUDITORS

Berg Kaprow Lewis LLP
Chartered Accountants & Statutory Auditors
35 Ballards Lane
London
N3 1XW

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

CONTENTS

	Page
Chief Executive's statement	1
Directors' Report	2 - 3
Independent Auditors' Report	4 - 5
Income and Expenditure Account	6
Balance Sheet	7
Notes to the Financial Statements	8 - 13

**CHIEF EXECUTIVE'S STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

The year 2013 has marked a significant anniversary for Pact and the independent production sector. It is a decade since the Communications Act became law and with it the establishment of terms of trade with the UK's public service broadcasters.

Since 2003, the UK independent production sector has grown from a cottage industry into a world-leading and multi-billion pound industry. Pact played the leading role in changing the 2003 Communications Act, which laid the foundations for the sector's growth.

However, the terms of trade do not stand still. No sooner than one round of negotiations is complete and a deal is done, the treadmill begins again. In 2013, new terms of trade have been agreed with Channel 4 and a business framework for new BBC terms of trade has also been signed which takes into account the development of the new 'BBC Store'. As we approach the end of 2013, new terms with ITV are still under discussion and no new deal has yet been struck with Channel 5.

Pact was on the road in 2013, visiting six cities in the UK's nations and regions, updating its members face-to-face regarding the major legislative and industrial relations developments in our sector that affect their businesses. Meanwhile, production companies themselves have done more travelling and exporting than ever before.

While independent figures show that the UK indie sector grew again in 2012 (turning over around £2.4 billion) it was once again the overseas sales figures that stood out. Exports have reached nearly £900 million annually. And in 2013, Pact supported more than 200 companies at 11 international content markets.

International revenues are stoked by yet greater demand from the USA, while growth in the Far East is particularly strong. Sales to China grew by 90 per cent in 2012. Supported by UKTI, Pact took its first sector delegation to the Sichuan TV Festival during a trade mission for 16 companies that covered Beijing, Shanghai and Chengdu.

Pact continues to represent members' views to cable and satellite broadcasters, encouraging competitive and progressive arrangements in their dealings.

New tax reliefs, for which Pact campaigned, have come into effect in 2013. The reliefs for high-end TV productions and animation have made the UK a much more competitive location for international investment and coproduction.

Working closely with stakeholders and politicians, Pact continues to play an influential role in helping shape and reform legislation that supports the needs of the independent production sector. For example, Pact has long campaigned for changes to outdated law that does not adequately safeguard children involved in TV productions, nor give them fair opportunities to appear on television. We anticipate that Parliament will act upon these concerns in 2014.

In 2013, Pact hosted the chairs of House of Commons Culture, Media and Sport Committee and the House of Lords Communications Committee, John Whittingdale MP and Lord Inglewood respectively, on a visit to MIPTV, one of the world's biggest content markets. Pact marked the tenth anniversary of the Communications Act 2003 with the publication in July 2013 of a new report, 'A decade of success', which considers the impact of terms of trade on the independent production sector.

Name John McVay
Chief Executive

Date 14 November 2013

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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

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 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 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements and other information included in Directors' Reports may differ from legislation in other jurisdictions.

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

DIRECTORS

The directors who served during the year are members of the Council, and are as listed on the company information schedule.

D Manners (Chairperson)
C Lewis (Vice Chairperson)
M Watts (Vice Chairperson) (resigned 1 January 2013)
A Lambourne
P Hanrahan (appointed 1 January 2013)
D Lavery
P Cohen
S Geater
S Vertue
M Justice (resigned 31 July 2013)
W Stephens
S Brickle (resigned 1 January 2013)
V J Turton
J Muirhead
L Mansfield (appointed 1 January 2013)
M Samuelson (appointed 9 January 2013)
A Collingwood (appointed 9 January 2013)

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are council members at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a council member in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Under section 487 of the Companies Act 2006, Berg Kaprow Lewis LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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 on 14 November 2013 and signed on its behalf.

R S Carey
Secretary

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

We have audited the financial statements of Producers' Alliance For Cinema and Television Limited (Limited by Guarantee) for the year ended 30 September 2013, set out on pages 6 to 13. 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 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, 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 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 September 2013 and of its surplus 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 and the Chief Executive's statement for the financial year for which the financial statements are prepared is consistent with the financial statements.

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

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.

Myfanwy Neville ACA (Senior Statutory Auditor)

for and on behalf of
Berg Kaprow Lewis LLP

Chartered Accountants

London

14 November 2013

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2013

	Note	2013 £	2012 £
TURNOVER	1	2,409,230	2,042,480
Administrative expenses		(1,975,029)	(1,744,241)
OPERATING SURPLUS	2	434,201	298,239
Interest receivable and similar income		41,658	38,796
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		475,859	337,035
Tax on surplus on ordinary activities	3	(107,987)	(73,169)
SURPLUS FOR THE FINANCIAL YEAR		367,872	263,866

The notes on pages 8 to 13 form part of these financial statements.

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)
REGISTERED NUMBER: 02591474

BALANCE SHEET
AS AT 30 SEPTEMBER 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	4		8,958		19,120
Investments	5		500		500
			<u>9,458</u>		<u>19,620</u>
CURRENT ASSETS					
Debtors	6	745,727		455,862	
Cash at bank and in hand		2,427,019		2,272,377	
		<u>3,172,746</u>		<u>2,728,239</u>	
CREDITORS: amounts falling due within one year	7	<u>(1,123,038)</u>		<u>(1,056,565)</u>	
NET CURRENT ASSETS			<u>2,049,708</u>		<u>1,671,674</u>
NET ASSETS			<u>2,059,166</u>		<u>1,691,294</u>
CAPITAL AND RESERVES					
Income and expenditure account	9		<u>2,059,166</u>		<u>1,691,294</u>
			<u>2,059,166</u>		<u>1,691,294</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 November 2013.

D Manners
 Director

The notes on pages 8 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover and revenue recognition

Turnover comprises revenue recognised by the company in respect of services provided during the year, exclusive of Value Added Tax.

Turnover from operations is derived from three sources:

- Annual subscription from members;
- Levy income on cinema and television productions;
- The provision of other support services to its members.

Revenue is recognised over the period that the relevant service is provided.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	over the 5 year lease period
Fixtures & fittings	-	20% straight line
Computer equipment	-	25% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets: - owned by the company	12,374	15,031
Auditors' remuneration	15,950	15,000
Pension costs	6,733	6,536
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2012 - £NIL).

3. TAXATION

	2013 £	2012 £
Analysis of tax charge in the year		
UK corporation tax charge on surplus for the year	108,000	73,150
Adjustments in respect of prior periods	(13)	19
	<u> </u>	<u> </u>
Tax on surplus on ordinary activities	<u>107,987</u>	<u>73,169</u>

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 23.5% (2012 - 25%).

Factors that may affect future tax charges

The company has tax losses of £110,000 (2012: £110,000) available to carry forward against tax due on any future chargeable gains. As the generation of chargeable gains cannot be estimated with any certainty, no deferred tax provision has been included in the financial statements in respect of this asset.

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

4. TANGIBLE FIXED ASSETS

	Leasehold Property £	Other fixed assets £	Total £
Cost			
At 1 October 2012	26,635	126,478	153,113
Additions	-	2,212	2,212
At 30 September 2013	26,635	128,690	155,325
Depreciation			
At 1 October 2012	21,308	112,685	133,993
Charge for the year	5,327	7,047	12,374
At 30 September 2013	26,635	119,732	146,367
Net book value			
At 30 September 2013	-	8,958	8,958
<i>At 30 September 2012</i>	5,327	13,793	19,120

5. FIXED ASSET INVESTMENTS

	Investments in subsidiaries £	Investments in associates £	Total £
Cost or valuation			
At 1 October 2012 and 30 September 2013	1,850	500	2,350
Impairment			
At 1 October 2012 and 30 September 2013	1,850	-	1,850
Net book value			
At 30 September 2013	-	500	500
<i>At 30 September 2012</i>	-	500	500

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

5. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Company type	Holding
Association of Independent Producers Limited	Limited by guarantee	100%
Independent Programme Producers' Association Limited	Limited by guarantee	100%
The Producers' Association Limited	Limited by guarantee	100%
Producers' Rights Agency Limited	Limited by guarantee	100%

All of the above were dormant at 30 September 2013, with aggregate share capital and reserves of £Nil.

Participating interests

The company holds a 25% interest in ISAN UK Limited, a company registered in England and Wales. The principal activity of the company is to promote an international numbering system for the identification of audiovisual works.

The aggregate of the share capital and reserves as at 30 September 2013 for ISAN UK Ltd, based on unaudited management accounts, was a deficit of £145,676. In addition, ISAN UK Ltd reported a profit for the year of £1,501.

6. DEBTORS

	2013 £	2012 £
Due after more than one year		
Amounts owed by undertakings in which the company has a participating interest	10,000	10,000
Due within one year		
Trade debtors	364,447	246,918
Prepayments & accrued income	363,306	195,670
Other debtors	7,974	3,274
	<u>745,727</u>	<u>455,862</u>

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

7. CREDITORS:
Amounts falling due within one year

	2013	2012
	£	£
Trade creditors	41,635	30,613
Amounts owed to associates	500	500
Corporation tax	108,000	73,154
Other taxation and social security	134,136	122,442
Deferred income	708,239	665,605
Other creditors	130,528	164,251
	<u>1,123,038</u>	<u>1,056,565</u>

8. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. In the event of its being wound up, each member is liable to contribute for payment of debts and liabilities of the company, such amount not exceeding £1.

9. RESERVES

	Income and expenditure account £
At 1 October 2012	1,691,294
Surplus for the financial year	367,872
	<u>2,059,166</u>
At 30 September 2013	<u>2,059,166</u>

10. PENSION COMMITMENTS

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £6,733 (2012: £6,536).

PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013

11. OPERATING LEASE COMMITMENTS

At 30 September 2013 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		2013 £	Other 2012 £
	2013 £	2012 £		
Expiry date:				
Within 1 year	57,232	-	2,124	-
Between 2 and 5 years	-	57,232	-	2,124
Total	<u>57,232</u>	<u>57,232</u>	<u>2,124</u>	<u>2,124</u>

12. ESCROW BALANCES

Escrow Monies

	2013 £	2012 £
Cash at bank	1,255,535	652,850
Creditors	(1,255,535)	(652,850)
Total	<u>-</u>	<u>-</u>

Escrow monies are repayable on demand, on the joint authorisation of the production company and the trade union involved. At no time does the company have any legal title to these monies. Accordingly, they are not reflected in the company's balance sheet.

13. RELATED PARTY TRANSACTIONS

The Producers' Alliance of Cinema and Television ("Pact") council comprises both elected and co-opted representatives from organisations that are themselves members of Pact. The total membership fees and project funding from organisations connected to Pact council members, for the year to 30 September 2013 was £351,641 (2012: £413,850). These membership fees are calculated on the same basis as for any other members of Pact.

During the year, Pact were recharged costs incurred by companies controlled by council members totalling £15,232 (2012: £14,005).

Included within the income and expenditure account is a balance of £nil (2012: £2,025) relating to the release of an inter-company creditor balance owed by Pact to Producers' Rights Agency Limited.

Other debtors also includes a balance of £10,000 (2012: £10,000) owed by ISAN UK Limited, an entity in which the company holds a participating interest.