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FORM AR27

Trade Union and Labour Relations (Consolidation) Act 1992

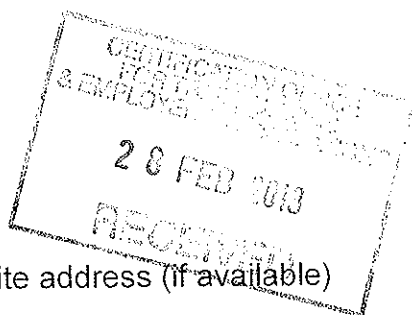
ANNUAL RETURN FOR AN EMPLOYERS' ASSOCIATION

Name of Employers' Association:

Year ended:

List No:

Head or Main Office:



Website address (if available)

Has the address changed during the year to which the return relates? Yes No (Tick as appropriate)

General Secretary:

Contact name for queries regarding the completion of this return:

Telephone Number:

e-mail:

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
461	18	0	0	479

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		1,724,156
	Investment income Interest and dividends (gross) Bank interest (gross) Other (specify)		38,796
	Other income Rents received Insurance commission Consultancy fees Publications/Seminars Miscellaneous receipts (specify) Events / Markets		318,324
	TOTAL INCOME		2,081,276
	EXPENDITURE		
	Administrative expenses		
	Remuneration and expenses of staff		827,024
	Occupancy costs		82,664
	Printing, Stationery, Post		5,777
	Telephones		10,488
	Legal and Professional fees		232,058
	Miscellaneous (specify)		
	Events / Markets costs		267,333
	Project Costs		76,267
	Computer / IT & Website costs		65,370
	Subscriptions (inc. magazines & newspapers)		37,410
	Travelling, Hotels, Car Hire & Taxis		38,303
	Other		44,880
	Other charges		
	Bank charges		2,120
	Depreciation		15,031
	Sums written off		12
	Affiliation fees		
	Donations		
	Conference and meeting fees		24,140
	Expenses		
	Miscellaneous (specify)		
	Insurance		15,084
	Credit Charges		280

Taxation		73,169	
	TOTAL EXPENDITURE	1,817,410	3,410
	Surplus/Deficit for year	263,866	
	Amount of fund at beginning of year	1,427,428	
	Amount of fund at end of year	1,691,294	3,410

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)		

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 11			
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	NO
If YES name the relevant companies:			
COMPANY NAME See note 5 on Page 11 & 12 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	NO
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	NO
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	1,724,156		
From Investments	38,796		
Other Income (including increases by revaluation of assets)	318,324		
Total Income	2,081,276		
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	1,817,410		
Funds at beginning of year (including reserves)	1,427,428		
Funds at end of year (including reserves)	1,691,294		
ASSETS			
Fixed Assets			19,120
Investment Assets			500
Other Assets			2,728,239
		Total Assets	2,747,859
LIABILITIES			
		Total Liabilities	1,056,565
NET ASSETS (Total Assets less Total Liabilities)			1,691,294

NOTES TO THE ACCOUNTS

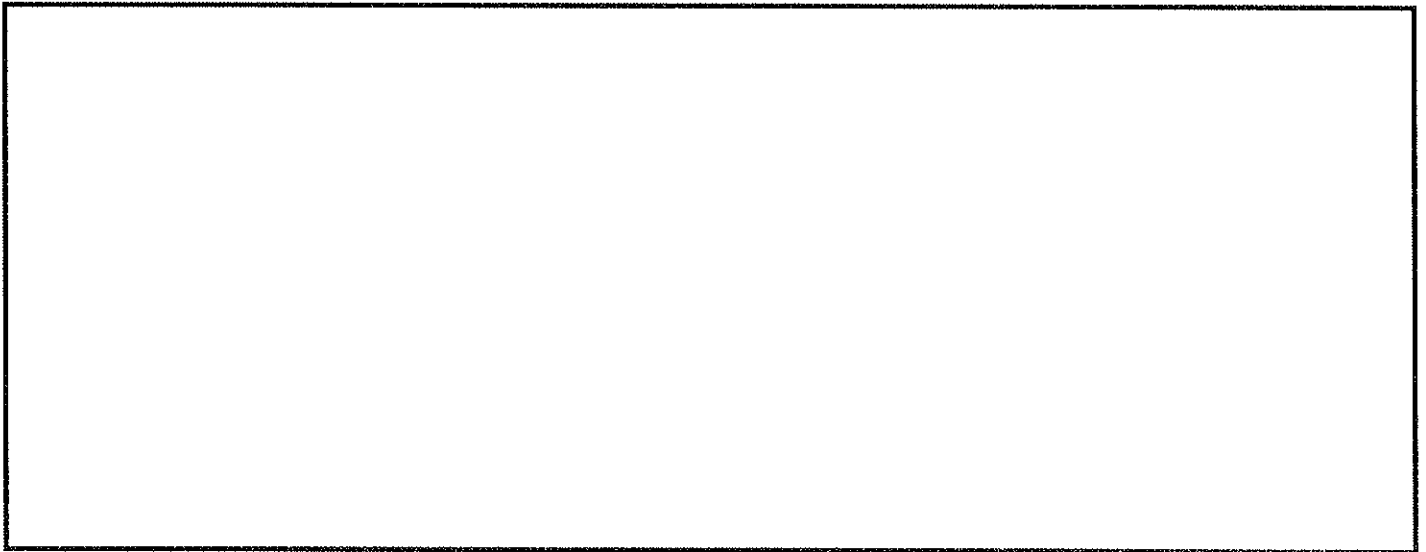
(see note 36)

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

See page 9 onwards in the attached Accounts

ACCOUNTING POLICIES


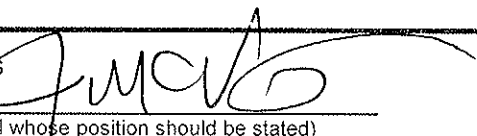
(see notes 37 and 38)



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>REBECCA CAREY</u> Date: <u>26/2/13</u>	Chairman's Signature:  (or other official whose position should be stated) Name: <u>JOHN MCQUAY CEO</u> Date: <u>26/2/13</u>
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CHECK LIST

(see note 41)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 3)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 3)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE RETURN BEEN SIGNED? (see Note 38)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 39)	YES	<input checked="" type="checkbox"/>	NO	
IS A RULE BOOK ENCLOSED? (see Note 40)	YES	<input checked="" type="checkbox"/>	NO	
HAS THE SUMMARY SHEET BEEN COMPLETED (see Notes 6 and 25 to 34)	YES	<input checked="" type="checkbox"/>	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 5 of attached accounts.

AUDITOR'S REPORT (continued)

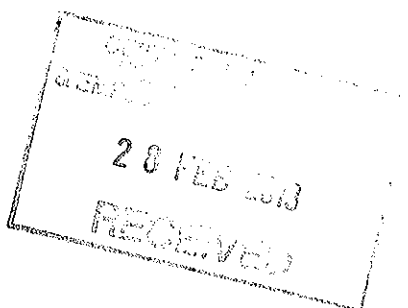
Signature(s) of auditor or auditors:	See Page 6 of the accounts and below note	
Name(s):	Myfanwy Neville	
Profession(s) or Calling(s):	ACA, Senior Statutory Auditor	
Address(es):	Berg Kaprow Lewis LLP 35 Ballards Lane London N3 1XW	
Date:		
Contact name and telephone number:	Myfanwy Neville ACA 020 7922 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 2012



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

COMPANY INFORMATION

COUNCIL MEMBERS

D Manners (Chairperson)
M Watts (Vice Chairperson)
A Lambourne
G Stuart (resigned 6 September 2012)
A Mahon (resigned 5 September 2012)
D Lavery
P Cohen
S Geater
S Vertue
C Lewis
M Justice
W Stephens
S Brickle
V J Turton
J Muirhead

COMPANY SECRETARY

R S Carey

COMPANY NUMBER

02591474

REGISTERED OFFICE

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

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 - 2
Directors' Report	3 - 4
Independent Auditors' Report	5 - 6
Income and Expenditure Account	7
Balance Sheet	8
Notes to the Financial Statements	9 - 14

CHIEF EXECUTIVE'S STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

I write this as the storm at the BBC continues to rage and the BBC Trust seeks another Director General following the departure of George Entwistle. For Pact this means a range of issues we were discussing with the BBC (in the run up to the next BBC Charter) will now be delayed.

Unfortunately the appetite for revenge in the print media shows no sign of abating. While Pact is confident that the BBC will correct its mistakes and the failings of its editorial controls in news there is a real possibility that this has caused real damage to the BBC.

The role of the BBC in our industry and the benefits it brings to our commercial and cultural life are myriad and well documented. Yes, we occasionally have difficult times with the BBC and yes they don't always understand the realities of being an Independent supplier working with (not for) the BBC. But it is more than likely in the coming few years that the BBC will need all the support it can get. The new Pact Council will be discussing precisely this as part of our long term policy planning next year.

Trouble at home is counter-balanced by good news on UK TV exports which are up again year on year. Pact has managed to get more support from UKTI this year to get more companies to more markets. This activity lies at the heart of our work to help all members become more international, find new co-producers, sources of finance and new buyers. To assist this we launched a new Indies TV app at MIPCOM and already hundreds of buyers are using it.

The never-ending story that is Terms of Trade has continued with a new deal being reached with Channel 4 in May and a new full programme production agreement being drafted presently. This deal also commits C4 to having full terms of trade for E4 and for C4 on-line commissions – a first and very welcome development.

Discussions with the BBC, ITV and Five are ongoing and we anticipate an agreement with the BBC emerging before the year end – or not. Relations with both ITV and Five have been more difficult on this issue. The vast bulk of calls to our business affairs team, including complaints, are about these two broadcasters.

Sky has been until recently a very popular new buyer in the market. However, the recent acquisition of Parthenon (now Sky Vision) also increased calls from members to Pact.

Pact continues to represent your views to the cable and satellite broadcasters and to encourage them to adopt competitive and progressive arrangements when dealing with our members.

While exports have been a real and growing success story in the past few years, Pact has also been active in convincing government to realise the benefits of ensuring homegrown ideas are produced here in the UK. Working with the TV Coalition and Animation UK, Pact has made persuasive submissions to government consultations, campaigning for a competitive rate of tax relief for animation and high-end TV.

The often mentioned but never seen Communications Act is now expected in spring 2013. As part of Pact's ongoing parliamentary activities we held an event in Westminster in October that was kindly hosted by John Whittingdale MP. This was attended by many leading members of Pact council, MP's and members of the Lords.

The range of regulation and legislation we are involved with has increased significantly over the past year; from immigration to gambling and from copyright to children performing. This work on your behalf occupies a lot of time, effort and resource to make sure that what we end up with helps your business thrive during challenging times.

Pact has consolidated its work in diversity this year and through this has been able to show to our stakeholders the range of fantastic work that indies do to support, develop and employ talent from across our communities. To make this more visible Pact will commission and publish a report early in 2013 highlighting just how much the Indies do.

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

CHIEF EXECUTIVE'S STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

Finally after 2 years of hard work trying to persuade the Government, the UK Film Council, the Lord Smith Film Review and the BFI to adopt our proposals from UK Film Indies launched in March 2010 I am pleased that the BFI have now done so but with a few differences that we will now work through with them.

I hope this gives you a brief flavour of the work that Pact has been doing on your behalf. If you would like to get involved in the work of Pact via its working groups then please contact me directly.

Name John McVay
Chief Executive



Date 19/11/12.

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

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

The directors present their report and the financial statements for the year ended 30 September 2012.

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.

PRINCIPAL ACTIVITIES

The principal activities of the Alliance during the year were the promotion and advancement of the British film and television production industry in the United Kingdom and overseas, the furtherance of the interests of all members of the Alliance and the regulation of relations between members, staff and their organisations.

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

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

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)
M Watts (Vice Chairperson)
A Lambourne
G Stuart (resigned 6 September 2012)
A Mahon (resigned 5 September 2012)
D Lavery
P Cohen
S Geater
S Vertue
C Lewis
M Justice
W Stephens
S Brickie
V J Turton
J Muirhead

PROVISION 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 council member is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that council member has taken all the steps that ought to have been taken as a council member in order to be aware of any information needed by the company's auditors in connection with preparing their report 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 *19th November 2012* 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 2012, set out on pages 7 to 14. 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. 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 2012 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.

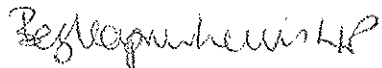
PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)

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
Statutory Auditors

London

Date: 19/11/12.

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

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2012

	Note	2012 £	2011 £
TURNOVER	1	2,042,480	1,950,958
Administrative expenses		(1,744,241)	(1,675,460)
OPERATING SURPLUS	2	298,239	275,498
Interest receivable and similar income		38,796	18,650
SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		337,035	294,148
Tax on surplus on ordinary activities	3	(73,169)	(62,390)
SURPLUS FOR THE FINANCIAL YEAR		<u>263,866</u>	<u>231,758</u>

The notes on pages 9 to 14 form part of these financial statements.

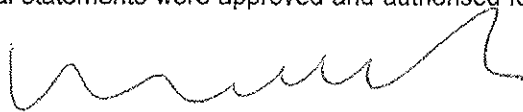
PRODUCERS' ALLIANCE FOR CINEMA AND TELEVISION LIMITED (LIMITED BY GUARANTEE)
REGISTERED NUMBER: 02591474

BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Tangible assets	4		19,120		26,036
Investments	5		500		500
			19,620		26,536
CURRENT ASSETS					
Debtors	6	455,862		357,441	
Cash at bank and in hand		2,272,377		1,842,241	
			2,728,239	2,199,682	
CREDITORS: amounts falling due within one year	7	(1,056,565)		(798,790)	
NET CURRENT ASSETS			1,671,674	1,400,892	
NET ASSETS			1,691,294	1,427,428	
CAPITAL AND RESERVES					
Income and expenditure account	9		1,691,294	1,427,428	
			1,691,294	1,427,428	

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime 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



Director

V J TURTON

The notes on pages 9 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

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.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

2. OPERATING SURPLUS

The operating surplus is stated after charging:

	2012 £	2011 £
Depreciation of tangible fixed assets: - owned by the company	15,031	15,253
Auditors' remuneration	15,000	15,000
Pension costs	6,536	6,351
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2011 - £NIL).

3. TAXATION

	2012 £	2011 £
Analysis of tax charge in the year		
UK corporation tax charge on surplus for the year	73,150	63,700
Adjustments in respect of prior periods	19	(1,310)
	<u> </u>	<u> </u>
Tax on surplus on ordinary activities	<u>73,169</u>	<u>62,390</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 surplus on ordinary activities before tax at the standard rate of corporation tax in the UK of 21% (2011 - 24%).

Factors that may affect future tax charges

The company has tax losses of £110,000 (2011: £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 2012

4. TANGIBLE FIXED ASSETS

	Leasehold Property £	Other fixed assets £	Total £
Cost			
At 1 October 2011	26,635	120,030	146,665
Additions	-	8,261	8,261
Disposals	-	(1,813)	(1,813)
At 30 September 2012	26,635	126,478	153,113
Depreciation			
At 1 October 2011	15,981	104,648	120,629
Charge for the year	5,327	9,704	15,031
On disposals	-	(1,667)	(1,667)
At 30 September 2012	21,308	112,685	133,993
Net book value			
At 30 September 2012	5,327	13,793	19,120
<i>At 30 September 2011</i>	10,654	15,382	26,036

5. FIXED ASSET INVESTMENTS

	Investments in subsidiaries £	Investments in associates £	Total £
Cost or valuation			
At 1 October 2011 and 30 September 2012	1,850	500	2,350
Impairment			
At 1 October 2011 and 30 September 2012	1,850	-	1,850
Net book value			
At 30 September 2012	-	500	500
<i>At 30 September 2011</i>	-	500	500

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

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 2012, 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 2012 for ISAN UK Ltd, based on unaudited management accounts, was a deficit of £147,177. In addition, ISAN UK Ltd reported a profit for the year of £8,538.

6. DEBTORS

	2012 £	2011 £
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	246,918	74,167
Amounts owed by group undertakings	-	13,363
Amounts owed by undertakings in which the company has a participating interest	-	82,505
Prepayments & accrued income	195,670	169,257
Other debtors	3,274	8,149
	<u>455,862</u>	<u>357,441</u>

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

7. CREDITORS:
Amounts falling due within one year

	2012 £	2011 £
Trade creditors	30,613	55,968
Amounts owed to associates	500	-
Corporation tax	73,154	63,700
Social security and other taxes	122,442	104,359
Deferred income	665,605	360,448
Other creditors	164,251	214,315
	<u>1,056,565</u>	<u>798,790</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 2011	1,427,428
Surplus for the year	263,866
	<u>1,691,294</u>
At 30 September 2012	

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 £6,536 (2011: £6,351).

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

11. OPERATING LEASE COMMITMENTS

At 30 September 2012 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings		2012 £	Other 2011 £
	2012 £	2011 £		
Expiry date:				
Within 1 year	-	-	2,124	-
Between 2 and 5 years	57,232	57,232	-	2,124
Total	57,232	57,232	2,124	2,124

12. ESCROW BALANCES

Escrow Monies

	2012 £	2011 £
Cash at bank	652,850	1,106,966
Creditors	(652,850)	(1,106,966)
Total	-	-

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 sponsorship income from organisations connected to Pact council members, for the year to 30 September 2012 was £413,850 (2011: £497,670). 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 £14,005 (2011: £3,759).

Included within other debtors is a balance of £nil (2011: £13,363) owed by Producers' Rights Agency Limited ("PRA"), a company in which Pact is a corporate director. Included within the income and expenditure account is a balance of £2,025 (2011: £nil) relating to the release of an inter-company creditor balance owed by Pact to PRA.

Other debtors also includes a balance of £10,000 (2011: £92,505) owed by ISAN UK Limited, an entity in which the company holds a participating interest.