

Company Registration No. 02000192 (England and Wales)

MXMSP Limited

**Annual report and unaudited financial statements
for the year ended 31 December 2021**

MXMSP Limited

Company information

Directors	William Block Thomas Zadra
Company number	02000192
Registered office	4th Floor, 1-4 King Street Covent Garden London WC2E 8HH
Accountants	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

MXMSP Limited

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MXMSP Limited

Directors' report

For the year ended 31 December 2021

The directors present their annual report and financial statements for the year ended 31 December 2021.

Principal activities

During the year, the directors consider the company to be dormant.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

William Block

Thomas Zadra

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Thomas Zadra

Director

28 September 2022

MXMSP Limited

Balance sheet

As at 31 December 2021

			2021		2020
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		1,068		1,068	
Creditors: amounts falling due within one year					
	4	(28,195)		(28,195)	
Net current liabilities			(27,127)		(27,127)
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			(27,129)		(27,129)
Total equity			(27,127)		(27,127)

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 28 September 2022 and are signed on its behalf by:

Thomas Zadra

Director

Company Registration No. 02000192

1 Accounting policies

Company information

MXMSP Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4th Floor, 1-4 King Street, Covent Garden, London, WC2E 8HH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The activities of the company continue to be supported by its parent company, Miramax Film NY LLC, which has provided sufficient finance to enable the company to continue its operations. This support shall continue to be provided which has been confirmed in writing, and therefore the directors consider that the financial statements should be prepared on a going concern basis to give a true and fair view.

1.3 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time, the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-
	=====	=====

4 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	28,195	28,195
	=====	=====

5 Related party transactions

The company has taken advantage of the exemptions available in FRS 102 section 33.1A "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

MXMSP Limited

Notes to the financial statements (continued)

For the year ended 31 December 2021

6 Parent company

The company's immediate controlling party is Miramax Film NY LLC, a company incorporated in the United States of America.

The smallest group for which consolidated financial statements are prepared and which the company is a member of is MMX Media Finance LLC, a company incorporated in the United States. The registered office address of MMX Media Finance LLC is 1901 Avenue of the Stars, Los Angeles, CA 90067, United States. MMX Media Finance LLC is co-controlled by beIN Corporation and Viacom International Inc and MMX Media Finance LLC is consolidated into ViacomCBS Inc.

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