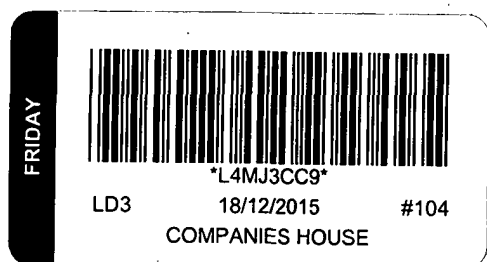


**Company Registration No. 3008943 (England and Wales)**

**Obelisk Productions Limited**

**Annual report and financial statements  
for the year ended 31 March 2015**



## **Obelisk Productions Limited**

### **Company information**

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<b>Directors</b>	D N Hopgood J L Marshall (Appointed 31 March 2015)
<b>Secretary</b>	D N Hopgood
<b>Company number</b>	3008943
<b>Registered office</b>	Sony Pictures Europe House 25 Golden Square London W1F 9LU
<b>Independent auditors</b>	Saffery Champness Lion House Red Lion Street London WC1R 4GB

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## **Obelisk Productions Limited**

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## **Obelisk Productions Limited**

### **Directors' report**

**For the year ended 31 March 2015**

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The directors present their report and financial statements for the year ended 31 March 2015.

#### **Principal activities**

The principal activity of the company is to operate as a film production company.

#### **Results and dividends**

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

#### **Directors**

The following directors have held office since 1 April 2014:

A G Castle	(Resigned 13 April 2015)
D N Hopgood	
J L Marshall	(Appointed 31 March 2015)

#### **Auditors**

Saffery Champness were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

#### **Statement of directors' responsibilities**

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.

**Obelisk Productions Limited**

**Directors' report (continued)**

**For the year ended 31 March 2015**

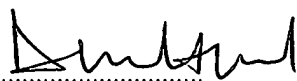
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**Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are 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 auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D N Hopgood

17/12/15

## **Obelisk Productions Limited**

### **Independent auditors' report**

#### **To the members of Obelisk Productions Limited**

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We have audited the financial statements of Obelisk Productions Limited for the year ended 31 March 2015 set out on pages 5 to 11. 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 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 set out on pages 1 - 2, 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 31 March 2015 and of its result 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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Obelisk Productions Limited**

**Independent auditors' report (continued)**

**To the members of Obelisk Productions Limited**

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

*JOL GL*

**John Graydon (Senior Statutory Auditor)**  
**for and on behalf of Saffery Champness**

*17/12/15*

**Chartered Accountants**  
**Statutory Auditors**

Lion House  
Red Lion Street  
London  
WC1R 4GB

**Obelisk Productions Limited**

**Profit and loss account**

**For the year ended 31 March 2015**

		<b>2015</b>	<b>2014</b>
	<b>Notes</b>	<b>£</b>	<b>as restated £</b>
<b>Turnover</b>	<b>2</b>	80,418	28,399,233
Cost of sales		<u>(80,418)</u>	<u>(28,399,233)</u>
<b>Gross (loss)/profit</b>		-	-
Other operating income		<u>-</u>	<u>2,236</u>
<b>(Loss)/profit on ordinary activities before taxation</b>		-	2,236
Tax on (loss)/profit on ordinary activities	<b>4</b>	<u>-</u>	<u>(667)</u>
<b>(Loss)/profit for the year</b>	<b>9</b>	<u><u>-</u></u>	<u><u>1,569</u></u>

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.

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




**Obelisk Productions Limited**

**Balance sheet  
As at 31 March 2015**

	Notes	£	2015 £	£	2014 £
<b>Current assets</b>					
Debtors	6	261,754		223,817	
Cash at bank and in hand		17,352		782,525	
		279,106		1,006,342	
<b>Creditors: amounts falling due within one year</b>	7	(92,768)		(820,004)	
<b>Total assets less current liabilities</b>			186,338		186,338
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		186,336		186,336
<b>Shareholders' funds</b>	11		186,338		186,338

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

Approved by the Board and authorised for issue on .....17/12/15



D N Hopgood  
Director

Company Registration No. 3008943

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

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**

In respect of long-term contracts for on-going services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Value of work done in respect of long term contracts and contracts for on-going services is determined by reference to the stage of completion.

**1.4 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

**1.6 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group financial statements as it is exempt from the requirement to do so by section 400 of the Companies Act 2006 as it is a subsidiary undertaking of Sony Corporation, a company incorporated in Japan, and is included in the consolidated financial statements of that company.

**Obelisk Productions Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 March 2015**

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**2 Turnover**

**Geographical market**

	<b>Turnover</b>	
	<b>2015</b>	<b>2014</b>
		<b>as restated</b>
	<b>£</b>	<b>£</b>
United States of America	80,418	28,399,233
	<u>80,418</u>	<u>28,399,233</u>

**3 Operating (loss)/profit**

	<b>2015</b>	<b>2014</b>
		<b>as restated</b>
	<b>£</b>	<b>£</b>
Operating (loss)/profit is stated after charging:		
Directors' remuneration	-	-
and after crediting:		
Profit on foreign exchange transactions	-	(2,236)

The company's audit fees and auditors' non audit services for the year to 31 March 2015 of £7,000 (2014 : £5,750) were borne by another group company.

**Obelisk Productions Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 March 2015**

<b>4</b>	<b>Taxation</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U.K. corporation tax	-	667
	<b>Total current tax</b>	-	667
	<b>Factors affecting the tax charge for the year</b>		
	(Loss)/profit on ordinary activities before taxation	-	2,236
	(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2014 - 23.00%)	-	514
	Effects of:		
	Adjustments in respect of UK/UK transfer pricing	-	153
	<b>Current tax charge for the year</b>	-	667
<b>5</b>	<b>Employees</b>		
	<b>Number of employees</b>		
	There were no employees during the year apart from the directors.		
<b>6</b>	<b>Debtors</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Amounts owed by group undertakings	261,754	223,817
<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Amounts owed to group undertakings	92,513	800,038
	Taxation and social security	255	19,966
		92,768	820,004

**Obelisk Productions Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 March 2015**

<b>8 Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	2	2

**9 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 April 2013 as previously reported	184,769
Balance at 1 April 2013 as restated	184,769
Profit for the year ended 31 March 2014 as previously reported	1,569
Balance as at 1 April 2014	186,338
Balance at 31 March 2015	186,338

**10 Prior year adjustment**

The prior year adjustment relates to a change to the income recognition accounting policy and correction of intercompany balances.

The company previously recognised turnover in accordance with the technical delivery of the films. Having reassessed the company's contractual obligations, the income generated from projects will instead be treated as long term contracts and therefore recognised on the basis of when the work is performed.

**Prior year adjustment movement**

	<b>£</b>
Reduction in turnover	8,215,028
Reduction in cost of sales	(8,215,028)

## Obelisk Productions Limited

### Notes to the financial statements (continued) For the year ended 31 March 2015

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11 Reconciliation of movements in shareholders' funds	2015	2014
	£	£
(Loss)/Profit for the financial year	-	1,569
Opening shareholders' funds	186,338	184,769
	<hr/>	<hr/>
Closing shareholders' funds	186,338	186,338
	<hr/>	<hr/>

### 12 Control

The company is a wholly owned subsidiary of its immediate parent undertaking, Columbia Pictures Corporation Limited, a company incorporated in England and Wales.

The ultimate holding company and controlling party is Sony Corporation, a company incorporated in Japan. Sony Corporation is the smallest and largest group for which group financial statements are drawn up. Copies of the group financial statements can be obtained from Baker & McKenzie, 100 New Bridge Street, London EC4V 6JA.

### 13 Related party relationships and transactions

The company has taken advantage of the exemption available in accordance with FRS 8 'Related party disclosures' not to disclose transactions entered into between two or more members of a group, as the company is a wholly owned subsidiary undertaking of the group to which it is party to the transactions.