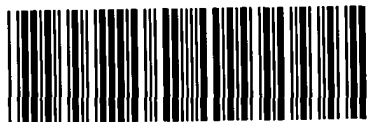


**Unaudited Financial Statements for the Year Ended 31 December 2017**  
**for**  
**United Releasing International Limited**

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**United Releasing International Limited**

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for the Year Ended 31 December 2017**

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**United Releasing International Limited**

**Company Information  
for the Year Ended 31 December 2017**

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**DIRECTORS:**

Miss A J Wilby  
Semper Limited

**SECRETARY:**

ILS Secretaries Limited

**REGISTERED OFFICE:**

4th Floor  
1 Knightrider Court  
London  
EC4V 5BJ

**REGISTERED NUMBER:**

03498755 (England and Wales)

**ACCOUNTANTS:**

ILS Fiduciaries (IOM) Limited  
First Floor  
Millennium House  
Victoria Road  
Douglas  
Isle of Man  
IM2 4RW

**United Releasing International Limited (Registered number: 03498755)**

**Balance Sheet**  
**31 December 2017**

	Notes	2017	2016
		\$	\$
<b>FIXED ASSETS</b>			
Investments	3	1,792,501	1,792,501
<b>CURRENT ASSETS</b>			
Debtors	4	402,816	338,508
Cash at bank		<u>3,172</u>	<u>4,757</u>
		405,988	343,265
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>1,920,448</u>	<u>1,881,053</u>
<b>NET CURRENT LIABILITIES</b>		<u>(1,514,460)</u>	<u>(1,537,788)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>278,041</u>	<u>254,713</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	167	167
Other reserves	7	600,993	600,993
Retained earnings	7	<u>(323,119)</u>	<u>(346,447)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>278,041</u>	<u>254,713</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

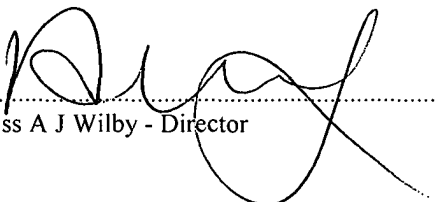
Balance Sheet - continued  
31 December 2017

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20/9/2018 and were signed on its behalf by:

  
Miss A J Wilby - Director

1. **STATUTORY INFORMATION**

United Releasing International Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Foreign currencies**

Assets and liabilities in foreign currencies, with the exception of share capital, are translated into United States dollars at the rates of exchange ruling at the Balance Sheet date. Share capital is translated at the historical rate. Transactions in foreign currencies are translated into United States dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Fixed asset investments**

Fixed asset investments are shown at their cost to the company, including all costs of acquisition, less any provision for impairment.

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings \$
<b>COST</b>	
At 1 January 2017	
and 31 December 2017	<u>1,792,501</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>1,792,501</u>
At 31 December 2016	<u>1,792,501</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

3. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Alpine Medien AG**

Registered office:

Nature of business: Administration and distribution of film

	%
Class of shares:	holding
Ordinary	100.00

At the date of signing these financial statements the financial statements for Alpine Medien AG, year ended 31 December 2017 were unavailable.

**Alpine Copyright Limited**

Registered office:

Nature of business: Administration and distribution of film

	%
Class of shares:	holding
Ordinary	100.00

At the date of signing these financial statements the financial statements for Alpine Copyright Limited, year ended 31 December 2017 were unavailable.

4. **DEBTORS**

	2017	2016
	\$	\$
Amounts falling due within one year:		
Sundry debtors	20,065	20,065
Prepayments	5,088	4,790
Called up share capital unpaid	<u>167</u>	<u>167</u>
	<u>25,320</u>	<u>25,022</u>
 Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>377,496</u>	<u>313,486</u>
 Aggregate amounts	<u>402,816</u>	<u>338,508</u>

Amounts owed by related parties are unsecured, interest-free and repayable on demand.

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	\$	\$
Trade creditors	5,285	937
Amounts owed to related parties	1,826,177	1,808,608
Amounts owed to associates	88,222	70,690
Accruals	<u>764</u>	<u>818</u>
	<u>1,920,448</u>	<u>1,881,053</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

The amounts owed to related parties are unsecured, interest-free and without specified repayment dates.

The amount owed to the shareholder is unsecured and interest-free. \$17,500 of the loan is without a specified repayment date and the remaining balance is repayable no later than 31 December 2018.

6. CALLED UP SHARE CAPITAL

Allotted and issued:		Nominal	2017	2016
Number:	Class:	value:	\$	\$
100	Ordinary	£1	<u>167</u>	<u>167</u>

7. RESERVES

	Retained earnings \$	Other reserves \$	Totals \$
At 1 January 2017	(346,447)	600,993	254,546
Profit for the year	<u>23,328</u>		<u>23,328</u>
At 31 December 2017	<u>(323,119)</u>	<u>600,993</u>	<u>277,874</u>

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

At 31 December 2017 an amount of \$88,222 (2016: \$70,690) was due to Unified Holdings Limited, a shareholder of the company holding 40% of the issued share capital.

9. POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 31 December 2017, which occurred before the date of approval of the financial statements by the directors, have been included to the extent required to show a true and fair view of the state of affairs at 31 December 2017 and of the results of the year ended on that date.