

Unaudited Financial Statements for the Year Ended 31 December 2020

for

United Releasing International Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

United Releasing International Limited

**Company Information
for the Year Ended 31 December 2020**

DIRECTORS:

Semper Limited
Mrs K L Finan

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

Balance Sheet
31 December 2020

	Notes	2020 \$	\$	2019 \$	\$
FIXED ASSETS					
Investments	4		1,742,825		1,742,825
CURRENT ASSETS					
Debtors	5	4,511		4,869	
Cash at bank		<u>1,326</u>		<u>65</u>	
		5,837		4,934	
CREDITORS					
Amounts falling due within one year	6	<u>507,396</u>		<u>1,574,494</u>	
NET CURRENT LIABILITIES			<u>(501,559)</u>		<u>(1,569,560)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,241,266</u>		<u>173,265</u>
CAPITAL AND RESERVES					
Called up share capital	7		167		167
Other reserves	8		600,993		600,993
Retained earnings	8		<u>640,106</u>		<u>(427,895)</u>
SHAREHOLDERS' FUNDS			<u>1,241,266</u>		<u>173,265</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 September 2021 and were signed on its behalf by:

Mrs K L Finan - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 less any provision for impairment.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings \$
COST	
At 1 January 2020	
and 31 December 2020	<u>1,792,501</u>
PROVISIONS	
At 1 January 2020	
and 31 December 2020	<u>49,676</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,742,825</u>
At 31 December 2019	<u>1,742,825</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

4. 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: Steinstrasse 19th, 77815 Buhl, Germany

Nature of business: Administration and distribution of film

	% holding	2020	2019
Class of shares:		\$	\$
Ordinary	100.00		
Aggregate capital and reserves		-	1,001,401
Profit for the year		-	61,984

The company ceased operations and entered the process of liquidating the company. An application to cancel the company registration was made on 20 February 2020. A provision has been made in the accounts for the cost of this investment.

At the date of signing these financial statements the signed financial statements for Alpine Medien AG for the year ended 31 December 2020 were unavailable.

Alpine Copyright Limited

Registered office: First Floor, Millennium House, Victoria Road, Douglas, Isle of Man

Nature of business: Administration and distribution of film

	% holding	2020	2019
Class of shares:		\$	\$
Ordinary	100.00		
Aggregate capital and reserves		19,682,636	20,410,258
Loss for the year		(639,025)	(679,573)

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	\$	\$
Prepayments	4,344	4,702
Called up share capital unpaid	167	167
	<u>4,511</u>	<u>4,869</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	\$	\$
Trade creditors	4,972	15,178
Amounts owed to related parties	389,801	1,469,558
Shareholder loan	111,891	89,061
Accruals	732	697
	<u>507,396</u>	<u>1,574,494</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

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

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

7. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2020	2019
			\$	\$
100	Ordinary	£1	<u>167</u>	<u>167</u>

8. RESERVES

	Retained earnings	Other reserves	Totals
	\$	\$	\$
At 1 January 2020	(427,895)	600,993	173,098
Profit for the year	<u>1,068,001</u>		<u>1,068,001</u>
At 31 December 2020	<u>640,106</u>	<u>600,993</u>	<u>1,241,099</u>

9. 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 2020 an amount of \$111,891 (2019: \$89,061) was due to Unified Holdings Limited, a shareholder holding 40% of the issued share capital.

10. POST BALANCE SHEET EVENTS

The effect of events relating to the year ended 31 December 2020, 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 2020 and of the results of the year ended on that date.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.