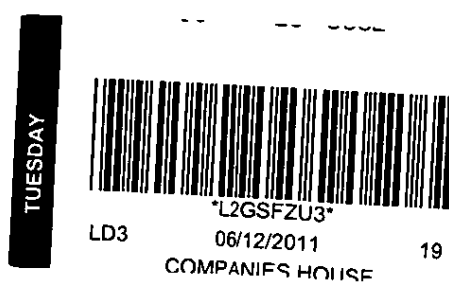


Fireworks Acquisitions Limited

Financial statements
For the year ended 31 March 2011



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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 March 2011

Principal activity

The principal activity of the company was as a sales agent for film and television producers and licensors. The company transferred the trade and assets and liabilities of the company to Content Media Corporation International Limited on 31 March 2006 which will continue the trade in the future.

Results and dividends

The result for the financial year was £nil (2010 £nil)

No dividends were paid or proposed during the year (2010 £nil)

Directors

The directors of the company who served during the year were as follows

J Schmidt
G Webb

Directors' report *(continued)*

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 laws). 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 and 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 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.

In so far as each of the directors is aware:

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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 may differ from legislation in other jurisdictions.

Principal risks and uncertainties

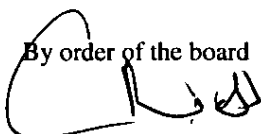
From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the group and are not managed separately.

Accordingly, the principal risks and uncertainties of Content Media Corporation plc, the Company's ultimate undertaking, are discussed within the 'Principal risks and uncertainties' paragraph in the directors' report of the financial statements of Content Media Corporation plc, which do not form part of this report.

Auditors

Grant Thornton UK LLP offer themselves for re-appointment as auditors in accordance with section 487(2) of the Companies Act 2006.

By order of the board



G Webb
Secretary

19 Heddon Street
London
W1B 4BG

1 December 2011



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF FIREWORKS ACQUISITIONS LIMITED

We have audited the company financial statements of Fireworks Acquisitions Limited for the period ended 31 March 2011 which comprise the balance sheet, the principal accounting policies and the related notes. 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 auditor's 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 page 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 the company 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

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 2011 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.

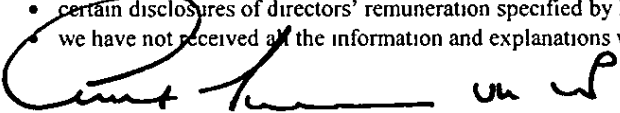
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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.



Mark Henshaw
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
London
Date 1 December 2011

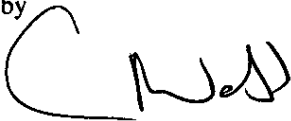
Profit and loss account
for the year ended 31 March 2011

The company did not trade during the year, or the previous year, and consequently has recorded neither a profit or a loss

Balance sheet
at 31 March 2011

	<i>Note</i>	2011 £	2010 £
Creditors, amounts falling due within one year	7	(230,552)	(230,552)
Net liabilities		(230,552)	(230,552)
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		(230,553)	(230,553)
Equity shareholders' deficit	9	(230,552)	(230,552)

These financial statements were approved by the board of directors on 1 December 2011 and were signed on its behalf by



G Webb
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies remain unchanged from the previous year and have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, under the historical cost convention and on the going concern basis which the directors believe to be appropriate for the following reasons. The Company is dependent for its working capital on funds provided to it by Content Media Corporation plc, the Company's ultimate holding undertaking. Content Media Corporation plc has indicated that for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company and in particular will not seek repayment of the amounts currently made available. This should enable the Company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Sales expenses

Direct costs contractually rechargeable to the licensor are included in the balance sheet and are recovered from the licensor's income collected by the Company as sales agent on behalf of the licensor, these being film and television distribution and broadcast rights. Provision is made against those direct costs when their recoverability is considered doubtful.

Income recognition

Income from the exploitation of film and television rights is recognised on a receivable basis, except where payment is dependent on the film or television project being completed or delivered, or other contractual obligations in which case income is recognised on completion, delivery or fulfilment of any relevant obligations.

Currency translation

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date except as otherwise required by FRS 19.

Notes (continued)

1 Accounting policies (continued)

Cash flow statement

A cash flow statement has not been prepared because the Company is a wholly owned subsidiary of Content Media Corporation plc and the financial statements of that company contain a consolidated cash flow statement dealing with the cash flows of the group

Related party disclosures

Under Financial Reporting Standard 8, the Company is exempt from the disclosure of transactions with other group undertakings on the grounds that it is a wholly owned subsidiary of Content Media Corporation plc and its results are included in the consolidated financial statements of that company

2 Turnover

Turnover, which excludes value added tax, represents sales agent fees and commissions and other income ancillary to the exploitation of the company's intellectual property

3 Profit/(loss) on ordinary activities before taxation

All audit and non audit fees were borne by a fellow group undertaking

4 Staff numbers and costs

The average number of persons (including directors) employed by the Company during the year was 2 (2010: 2)

5 Directors Emoluments

None of the directors received any remuneration from the company during the year (2010: £nil)

6 Tax profit/(loss) on ordinary activities

There was no tax charge in the year (2010: £nil)

Factors affecting future tax charges

There are unutilised tax losses within the company of £67,000 (2010: £67,000) carried forward for relief against future suitable taxable profits and for which no deferred tax asset has been recognised on the grounds of prudence

7 Creditors: amounts falling due within one year

	2011 £	2010 £
Amounts owed to group undertakings	230,552	230,552

Notes (continued)

8 Share capital

	2011 £	2010 £
<i>Authorised:</i>		
100 ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<i>Allotted, called up and fully paid:</i>		
1 ordinary shares of £1 each	1	1
	<hr/>	<hr/>

9 Reconciliation of movement in shareholders' deficit

	2011 £	2010 £
Shareholders' deficit brought forward and carried forward	(230,552)	(230,552)
	<hr/>	<hr/>

10 Capital commitments

There were no capital commitments at 31 March 2011 (2010 £nil)

11 Contingent assets/liabilities

There were no contingent assets/liabilities at 31 March 2011 (2010 £nil)

12 Ultimate controlling party

The Company is controlled by Content Media Corporation plc, the ultimate parent Company, which is also the ultimate controlling party. The only group in which the results of the Company are consolidated is Content Media Corporation plc. The consolidated accounts of this Company are available to the public and may be obtained from the Company's registered address, 19-21 Heddon Street, W1B 4BG.

13 JP Morgan Chase Bank Guarantee

In relation to a Credit and Guarantee Agreement (the Agreement) dated March 26 2004, between JP Morgan Chase Bank, the Company's parent company Content Media Corporation plc, and a related group company ContentFilm Media Corporation, the Company has provided a guarantee to JP Morgan Chase Bank in relation to the repayment of all amounts owing under the Agreement. Further JP Morgan Chase Bank have a security interest over the assets of the Company and its shares. The balance of the bank facility in Content Media Corporation plc as at 31 March 2011 was £18.1m (2010 £20.3m).