DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE 15 MONTHS ENDED 30 JUNE 2014

FOR

DHX-RD DEVELOPMENTS LIMITED
(formerly Ragdoll Developments Limited)

Registered No. 5786074

DHX-RD DEVELOPMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the 15 months ended 30 June 2014

DHX-RD DEVELOPMENTS LIMITED

COMPANY INFORMATION
for the 15 months ended 30 June 2014

DIRECTORS:	D A Levart Ms A S Mirviss M Gosine
SECRETARY:	Ms A Loi
REGISTERED OFFICE:	3 Shortlands London W6 8PP
REGISTERED NUMBER:	**5786074** (England and Wales)

DHX-RD DEVELOPMENTS LIMITED

DIRECTORS' REPORT
for the 15 months ended 30 June 2014

The directors present their report and the unaudited financial statements of the Company for the 15 months ended 30 June 2014.

On 13 September 2013 the entire share capital of Ragdoll Developments Limited was sold to DHX Media Limited, a company listed on the Toronto Stock Exchange. Following the acquisition Ragdoll Developments Limited changed its accounting reference date to 30 June to align with the parent company. The comparative results relate to the year ended 31 March 2013.

Ragdoll Developments Limited changed its name to DHX-RD Developments Limited on 7 October 2013

PRINCIPAL ACTIVITY, REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS
The Company did not trade during the last accounting period

RESULTS AND DIVIDENDS
The profit for the period after taxation was £nil (2013 £nil)

DIRECTORS
The directors who served during the period and up to the date of signing the financial statements were
D A Levart – appointed 13 September 2013
Ms A S Mirviss – appointed 13 September 2013
M Gosine – appointed 13 September 2013

The following directors resigned during the accounting period.

M Arthur – resigned 13 September 2013
S Burrows – resigned 13 September 2013
M Hollingsworth – resigned 13 September 2013
A Wood – resigned 13 September 2013
I Watson – resigned 4 July 2013

DIRECTORS' INDEMNITY

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force from 13 September and is currently in force. The Company also purchased and maintained Directors'and Officers' liability insurance in respect of itself and its directors.

ON BEHALF OF THE BOARD:

D A Levart - Director

26 June 2015

DHX-RD DEVELOPMENTS LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
for the 15 months ended 30 June 2014

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 prepared 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;
- 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.

ON BEHALF OF THE BOARD:

D A Levart - Director

26 June 2015

PROFIT AND LOSS ACCOUNT
for the 15 months ended 30 June 2014

The Company did not trade during the current period of the prior year. Consequently no profit or loss account is presented.

The Company has no recognised gains and losses and therefore no separate statement of total recognised gains and losses has been presented.

DHX-RD DEVELOPMENTS LIMITED
REGISTERED NUMBER: 5786074
BALANCE SHEET
30 June 2014

	Notes	30/6/14 £	31/3/13 £
FIXED ASSETS			
Investments	5	26	26
		26	26
CURRENT ASSETS			
Debtors amounts due within one year	6	58	58
Cash at bank		-	-
		58	58
Creditors Amounts falling due within one year	7	(33)	(33)
NET CURRENT ASSETS		25	25
NET ASSETS		51	51
RESERVES			
Called up share capital	8	51	51
Profit and loss account	9	-	-
EQUITY SHAREHOLDERS' FUNDS	9	51	51

For the financial period in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirement of the Act with respect to accounting records and for the preparation of accounts.

These accounts 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 on 26 June 2015 and were signed on its behalf by:

D A Levart - Director

The notes on pages 6 to 7 form part of these financial statements

DHX-RD DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the 15 months ended 30 June 2014

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006, and applicable accounting standards in the United Kingdom.
The significant accounting policies which have been applied consistently with the prior year are detailed below.

a) Cash flow statement

Under the provision of Financial Reporting Standard ("FRS") 1 (Revised 1996) "Cash Flow Statements", the Company has not prepared a cash flow statement because its parent company, DHX Media Limited, has prepared consolidated financial statements which include the results of the Company and are publicly available.

b) Inter group transactions
Disclosure of intra-group transactions between the Company and fellow subsidiaries which are wholly owned within the same group or which are eliminated upon consolidation has not been made, as permitted by Financial Reporting Standard ("FRS") 8 – "Related Parties".

c) Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. PROFIT AND LOSS ACCOUNT

The company did not trade in the period and accordingly no profit and loss is presented.

3. DIRECTORS' EMOLUMENTS AND EMPLOYEE INFORMATION
The directors are also directors of another company within the group and their emoluments are disclosed in the financial statements of one company only and are not recharged to this entity.

The Company did not employ any staff in the current period (2013: nil).

4. TAX ON LOSS ON ORDINARY ACTIVITIES

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the period ended 30 June 2014 (2013: £nil)

a) Analysis of the charge for the period/year

	Period ended 30/6/14	Year ended 31/3/13
Current tax	£	£
UK Corporation Tax	-	-

5. INVESTMENTS

Cost and net book value	30/6/14	31/3/13
	£	£
At 1 April 2013	26	26
Additions	-	-
At 30 June 2014	26	26

6. DEBTORS – Amounts falling due within one year

	30/6/14	31/3/13
	£	£
Amount owed by group companies	58	58

7. CREDITORS – Amounts falling due within one year

	30/6/14	31/3/13
	£	£
Amount owed to group companies	33	33

8. CALLED UP SHARE CAPITAL

Authorised	30/6/14	31/3/13
	£	£
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
51 ordinary shares of £1 each	51	51

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Called up Share Capital	Profit and Loss account	30/6/2014	31/3/2013
	£	£	£	£
At 1 April 2013	51	-	51	51
Profit and Loss	-	-	-	-
At 30 June 2014	51	-	51	51

10. ULTIMATE PARENT COMPANY

The immediate and ultimate parent and controlling party is DHX Media Limited, which owns 100% of the share capital, a company registered in Toronto, Canada.

DHX Media Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statements at 30 June 2014. The consolidated financial statements of DHX Media Limited are available from 1478 Queen Street, Halifax, Nova Scotia, Canada, B3J 2H7.