

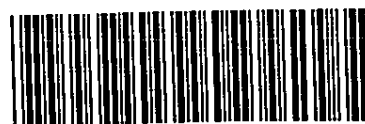
AA Development UK Limited

Directors' Report and Financial Statements

Year ended 31 March 2010

Registered number: 06192914

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AA Development UK Limited

Directors' report for the year ended 31 March 2010

The directors present their annual report and the audited financial statements of the company for the year ended 31 March 2010

Principal activities

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

Review of the business

The company was incorporated as a film production company and the directors intend to use it for future productions

Results and dividends

The results of the company are set out on page 5 The directors do not recommend payment of a dividend (2009 £nil)

Directors

The names of the directors who served during the year and up to the date of signing the financial statements are set out below

A B Robertson (resigned 29 May 2009)

A G Castle

D N Hopgood (appointed 29 May 2009)

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 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

AA Development UK Limited

Directors' report for the year ended 31 March 2010

Statement of disclosure of information to independent auditors

In so far as the directors are aware

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

Annual general meeting

In accordance with section Part 13 of the Companies Act 2006, the company has passed a resolution electing to dispense with the obligations to hold annual general meetings

Small company exemption

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

By order of the Board



Alan G Castle
Company Secretary
26 November 2010

AA Development UK Limited

Independent auditors' report to the members of AA Development UK Limited

We have audited the financial statements of AA Development UK Limited for the year ended 31 March 2010 which comprise the Profit and loss account, the Balance sheet 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).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of directors' responsibilities set out on page 1 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 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.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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.

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 2010 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 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.

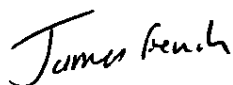
AA Development UK Limited

Independent auditors' report to the members of AA Development UK Limited

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 prepare the Directors' report in accordance with the small company regime



James French (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
St Albans
26 November 2010

AA Development UK Limited
Registration number 06192914

Profit and loss account for the year ended 31 March 2010

	<i>Notes</i>	2010 £	2009 £
Turnover	<i>2</i>	-	-
Profit on ordinary activities before taxation	<i>3</i>	-	-
Tax on profit on ordinary activities		-	-
Profit for the financial year		-	-

All activities of the company are continuing

There is no difference between the result on ordinary activities before taxation and the result for the financial years stated above and their historical cost equivalents

The company has no recognised gains or losses other than the result for the financial year and hence no separate statement of total recognised gains and losses has been presented

AA Development UK Limited

Registration number 06192914

Balance sheet at 31 March 2010

	<i>Notes</i>	2010 £	2009 £
Current assets			
Debtors	5	1	1
Net assets		1	1
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	-	-
Total shareholders' funds	8	1	1

The financial statements on pages 5 to 8 were approved by the board of directors on 26 November 2010 and were signed on its behalf by



Alan G Castle
Director

AA Development UK Limited

Notes to the financial statements for the year ended 31 March 2010

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year.

Basis of accounting

These financial statements have been prepared under the historical cost convention on the going concern basis and in accordance with applicable accounting standards in the UK and the Companies Act 2006.

Cash flow statement and related party disclosures

The company has taken advantage of the exemption under Financial Reporting Standard 1 (revised 1996) not to publish a cash flow statement as its ultimate parent company, Sony Corporation, a company incorporated in Japan, has prepared consolidated financial statements which are publicly available.

The company is also exempt under the terms of Financial Reporting Standard 8 from disclosing related party disclosures with entities that are part of Sony Corporation.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Trading results are translated at the rates ruling on the date of the transactions. Foreign exchange differences are dealt with through the profit and loss account.

Taxation

UK corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

2 TURNOVER

The company's turnover is derived wholly from the provision of services for film production, including recharges to fellow group companies in the United States of America, and is recognised on the technical delivery of completed films.

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's audit fees for the year of £2,000 (2009: £1,950) are borne by another group company.

4 DIRECTORS' REMUNERATION AND STAFF COSTS

The directors received no emoluments in respect of their services to the company (2009: £nil). There are no other employees of the company (2009: nil).

5 DEBTORS

	2010 £	2009 £
Amounts owed by group undertakings	1	1

AA Development UK Limited

Notes to the financial statements for the year ended 31 March 2010

6 CALLED UP SHARE CAPITAL

	2010 £	2009 £
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
Allotted, issued, called up and fully paid		
1 ordinary shares of £1 each	1	1

7 PROFIT AND LOSS ACCOUNT

	2010 £	2009 £
Opening balance	-	-
Profit for the financial year	-	-
Closing balance	-	-

8 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2010 £	2009 £
Opening shareholders' funds	1	1
Profit for the financial year	-	-
Closing shareholders' funds	1	1

9 ULTIMATE HOLDING COMPANY

The company is a wholly owned subsidiary of its immediate parent undertaking, J C Entertainment Inc , a company incorporated in the United States of America

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