

**COMPANY REGISTRATION NUMBER 6919619**

**BLITZ DISTRIBUTION LIMITED  
FINANCIAL STATEMENTS  
31 MARCH 2019**

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**BLITZ DISTRIBUTION LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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<b>Company registration number</b>	6919619
<b>The board of directors</b>	A P Clary J Gladstone Z J Kamasa
<b>Company secretary</b>	Neptune Secretaries Limited
<b>Registered office</b>	5th Floor 45 Mortimer Street London England W1W 8HJ
<b>Current auditor</b>	Rees Pollock 35 New Bridge Street London EC4V 6BW

**BLITZ DISTRIBUTION LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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The directors present their report and financial statements for the year ended 31 March 2019.

**PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**

The principal activity of the company was to commission the production of the theatrical feature film "Blitz" and to sell the completed film internationally. During prior years the company had recouped the cost of the film rights through international sales and now receives royalties from these rights. The directors are optimistic that further royalties will be received in future periods.

The names of the directors who served the company during the period, are listed on the page of officers and professional advisers.

**RESULTS AND DIVIDENDS**

The company's loss for the year, after taxation, amounted to £1,919 (2018: loss £3,348).

The directors do not recommend the payment of any dividend.

**FUTURE DEVELOPMENTS**

The directors expect to continue exploiting the film rights during the forthcoming period.

**GOING CONCERN**

The directors have conducted a review to assess whether it is reasonable to prepare the financial statements on a going concern basis.

The company requires financial support from another group undertaking. Having made due enquiries the directors are satisfied that this company will be able to provide the level of support required for the foreseeable future.

The directors have therefore concluded that it is appropriate to prepare the financial statements on a going concern basis.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The directors and the management team regularly review and monitor financial, operational, commercial, strategic and reputational risks to the company.

The film industry is a volatile industry susceptible to changes in the global economy, as well as changes in legislation, regulation and government policy which may affect the industry. Any of these may adversely affect consumer demand for films or the ability to successfully market films.

**FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The company is exposed to credit, liquidity, interest rate and foreign currency risk in the normal course of its business. Further details of the objectives and policies can be found in the notes to the accounts.

**BLITZ DISTRIBUTION LIMITED**  
**DIRECTORS' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditor is 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 auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The directors have prepared this report in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the board on 02 December 2019 and signed on its behalf by:



Z J Kamasa

Director

02.12.19

**BLITZ DISTRIBUTION LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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The directors are responsible for preparing 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 International Financial Reporting Standards (IFRSs) as adopted by the European Union and applicable law.

International Accounting Standard 1 requires that financial statements present fairly for each financial year the company's financial position, financial performance and cash flows. This requires faithful representation of the effect of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out on the International Accounting Standards Board's 'Framework for the Preparation and Presentation of Financial Statements'. In virtually all situations, a fair presentation will be achieved by complying with all applicable IFRSs. In preparing these financial statements, the directors are also required to:

- select suitable accounting policies and then apply them consistently in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- make judgement and estimates that are reasonable and prudent;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and financial performance; and
- state that the company has complied with IFRSs, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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.

# Independent auditor's report

## to the members of Blitz Distribution Limited

### Opinion

We have audited the financial statements of Blitz Distribution Limited (the 'Company') for the year ended 31 March 2019, which comprise the statements of comprehensive income, financial position, changes in equity and cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

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 Auditors' 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.



Alexander Macpherson (Senior Statutory Auditor)

For and on behalf of Rees Pollock

Chartered Accountants

Statutory Auditor

35 New Bridge Street

London

EC4V 6BW

4 December 2019

**BLITZ DISTRIBUTION LIMITED**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	Year ended 31 Mar 2019 £	Year ended 31 Mar 2018 £
Revenue		50,982	62,562
Cost of sales		(50,600)	(61,363)
<b>GROSS PROFIT</b>		<u>382</u>	<u>1,199</u>
Administrative expenses		(2,700)	(2,998)
Exchange gain/(loss)		559	(1,119)
<b>OPERATING (LOSS)</b>	3	<u>(1,759)</u>	<u>(2,918)</u>
Finance costs		-	-
<b>(LOSS) BEFORE TAX</b>		<u>(1,759)</u>	<u>(2,918)</u>
Income tax expense	5	(160)	(430)
<b>(LOSS) AND COMPREHENSIVE LOSS FOR THE YEAR</b>		<u><u>(1,919)</u></u>	<u><u>(3,348)</u></u>

All of the activities of the company are continuing.

This statement includes all comprehensive profits and losses for the year ended 31 March 2019.  
The notes on pages 11 to 16 form part of these financial statements.



**BLITZ DISTRIBUTION LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	31 March 2019 £	31 March 2018 £
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Trade and other receivables	8	33,073	53,092
Cash and cash equivalents		-	-
		<u>33,073</u>	<u>53,092</u>
<b>TOTAL ASSETS</b>		<u>33,073</u>	<u>53,092</u>
<b>EQUITY</b>			
<b>ISSUED CAPITAL AND RESERVES</b>			
Issued share capital	9	100	100
Retained profits		(27,814)	(25,895)
<b>TOTAL EQUITY</b>		<u>(27,714)</u>	<u>(25,795)</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	60,787	78,887
		<u>60,787</u>	<u>78,887</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>33,073</u>	<u>53,092</u>

The notes on pages 11 to 16 form part of these financial statements.  
Approved by the Board on 02 December 2019 and signed on its behalf by



Z J Kamasa

Director

02.12.19

Company registration number: 6919619

**BLITZ DISTRIBUTION LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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	<b>Issued capital</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Balance at 1 April 2017	100	(22,547)	(22,447)
Loss for the year	-	(3,348)	(3,348)
Balance at 31 March 2018	100	(25,895)	(25,795)
Loss for the year	-	(1,919)	(1,919)
Balance at 31 March 2019	100	(27,814)	(27,714)

**BLITZ DISTRIBUTION LIMITED**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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	<b>31 March 2019 £</b>	<b>31 March 2018 £</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(1,759)	(2,918)
Taxation paid	(160)	(430)
<b>INCREASE IN WORKING CAPITAL</b>		
Decrease/(increase) in trade and other receivables	20,019	(34,158)
(Decrease)/Increase in trade and other payables	(18,100)	37,506
<b>INCREASE IN WORKING CAPITAL</b>	<u>1,919</u>	<u>3,348</u>
<b>CASH FLOWS USED IN OPERATING ACTIVITIES</b>	<u>—</u>	<u>—</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<u>—</u>	<u>—</u>
<b>CASH AND CASH EQUIVALENTS AS AT 31 MARCH 2018</b>	<u>—</u>	<u>—</u>
<b>CASH AND CASH EQUIVALENTS AS AT 31 MARCH 2019</b>	<u><u>—</u></u>	<u><u>—</u></u>

The notes on pages 11 to 16 form part of these financial statements.

**BLITZ DISTRIBUTION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**As at 31 MARCH 2019**

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**1. FUNDAMENTAL ACCOUNTING CONCEPT**

The accounts have been prepared under the historical cost convention and on the going concern basis, on the assumption that another group undertaking will continue to provide adequate financial support to the company in order that it can meet its liabilities as and when they fall due. The directors have no reason to believe that this financial support will not continue in the future. As such, the directors consider it appropriate to prepare the financial statements on a going concern basis.

**2. ACCOUNTING POLICIES**

**Basis of preparation**

Blitz Distribution Limited is a private company limited by shares incorporated in the United Kingdom and domiciled in England and Wales. The company's registered office is listed on page 2 and the principal activities on page 3. The company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union and as they apply to the financial statements of the company for the period ended 31 March 2019 in accordance with the provisions of the Companies Act 2006.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the period ended 31 March 2019.

The financial statements are presented in sterling and rounded to the nearest £1.

**Changes in accounting policy and disclosures**

The Company has adopted the following new and revised IFRS and IFRIC interpretations during the year. Adoption of these revised standards and interpretations did not have any effect on the financial performance of the Company in the current or prior periods, or on the disclosures required in these financial statements.

International Accounting Standards (IAS/IFRS/IFRIC)		Effective date
IFRS 9	Financial Instruments: Classification and Measurement	1 January 2018
IFRS 15	Revenue from contracts with customers	1 January 2018
IFRS 4	Applying IFRS 9	1 January 2018
IFRIC 22	Foreign Currency Translations and Advance Consideration	1 January 2018
	Classification and Measurement of Share Based Payment	
IFRS 2	Transactions	1 January 2018
IAS 27	Equity Method in Separate Financial Statements	1 January 2018
IAS 40	Transfers of Investment Property	1 January 2018

IFRS 15 "Revenue from contracts with customers" (effective for periods beginning on or after 1 January 2018). The standard deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from the company's contracts with customers. The company has assessed the impact of IFRS 15 and based on its current activities it will have no impact.

**Standards issued but not yet effective**

Certain new standards, amendments and interpretations to existing standards have been published that are mandatory for the company's accounting periods beginning on or after 1 April 2019 or later periods but which the company has not adopted early.

**BLITZ DISTRIBUTION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**As at 31 MARCH 2019**

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**2. ACCOUNTING POLICIES (continued)**

International Accounting Standards (IAS/IFRS/IFRIC)		Effective date
IFRS 9	Prepayment Features with Negative Compensation	1 January 2019
IFRS 16	Leases	1 January 2019
IFRS 3	Definition of a business	1 January 2020
IAS 1 and IAS 8	Definition of material	1 January 2020
IFRS 17	Insurance Contracts	1 January 2021
IFRIC 23	Uncertainty over Income Tax Treatments	1 January 2019
IAS 28	Long-term Interests in Associates and Joint Ventures	1 January 2019
IAS 19	Pension plan amendment, curtailment or settlement	1 January 2019

The directors do not anticipate that the adoption of the standards and interpretations will have a material impact on the company's financial statements in the period of initial application.

**Revenue recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. All such revenue is reported net of discounts and value added and other sales taxes.

Revenue is recognised upon the delivery of the film to the distributor. Any sales contracts entered into for which the film remains undelivered at the year end are included as deferred income.

**Interest expense recognition**

Expense is recognised as interest accrues, using the effective interest method, to the net carrying amount of the financial liability.

**Financial risk management objectives and policies**

The objective of the company's capital management is to ensure that it maintains strong credit ratings and capital ratios. This will ensure that the business is correctly supported and shareholder value is maximised.

The company manages its capital structure through adjustments that are dependent on economic conditions. There were no changes to the objectives, policies or processes during the period ended 31 March 2019.

The company's principal financial instruments during the current and prior period were loans. The purpose of these instruments is to raise funds for the company's operations and to finance the company's operations. The fair value of these financial instruments does not differ materially from the carrying value as shown in the accounts.

**Trade and other receivables**

Trade and other receivables are recognised by the company and carried at original invoice amount less an allowance for any uncollectible or impaired amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when they are identified as being bad. Other receivables are recognised at fair value.

**Trade and other payables**

Trade and other payables are initially measured at fair value, and are subsequently measured at amortised cost, using the effective interest rate method.

**2. ACCOUNTING POLICIES** *(continued)*

**Key sources of estimation uncertainty**

The preparation of the financial statements requires management to make estimates and assumptions that affect the amounts reported for assets and liabilities at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means that actual outcomes could differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**Foreign currency translation**

The functional and presentational currency of Blitz Distribution Ltd is the pound sterling. Transactions in foreign currencies are initially recorded in the functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the statement of financial position date.

**IFRSs issued but not yet effective**

The company has not applied any IFRSs that have been issued but are not yet effective. There is no known or reasonably estimable information relevant to assessing the possible impact that application of any new IFRSs will have on the entity's financial statements in the period of initial application.

In complying with IAS 8 paragraph 30, the company has considered and elected not to disclose the information in IAS 8 paragraph 31.

**Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates enacted or substantively enacted at the balance sheet date. Deferred tax is recognised on all temporary differences between the tax bases of assets and liabilities, which are recognised only to the extent that it is probable that future taxable profit will be available against which the deductible temporary difference, carried forward tax credits or tax losses can be utilised.

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Deferred tax is charged or credited directly to equity if it relates to items that are credited or charged to equity. Otherwise deferred tax is recognised in the income statement.

**BLITZ DISTRIBUTION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**As at 31 MARCH 2019**

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**3. OPERATING LOSS**

Operating (loss) is stated after charging/(crediting) the following:

	Year ended 31 Mar 2019 £	Year ended 31 Mar 2018 £
Net foreign currency (gain)/loss	(559)	1,119
Auditor's remuneration - audit services	1,275	1,600
Auditor's remuneration - tax services	550	525

**4. DIRECTORS' REMUNERATION AND EMPLOYEE COSTS**

The directors are remunerated by another group company.

The company has no employees (2018: nil) and thus incurred no other employee related costs.

**5. TAXATION**

**(a) Analysis of tax charge in period**

	Year ended 31 Mar 2019 £	Year ended 31 Mar 2018 £
<b>Current tax</b>		
Corporation tax charge	-	-
Withholding tax on foreign currency receipts	160	430
<b>Total tax reported in the statement of comprehensive income</b>	<b>160</b>	<b>430</b>

**(b) Factors affecting current tax charge**

Accounting (loss) before taxation	(1,759)	(2,918)
At UK standard rate of corporation tax of 19% (2018: 19%)	(334)	(554)
Group relief for nil payment	334	554
Withholding tax on foreign currency receipts	160	430
<b>Total tax reported in the statement of comprehensive income</b>	<b>160</b>	<b>430</b>

**BLITZ DISTRIBUTION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**As at 31 MARCH 2019**

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**6. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Company is exposed to credit, interest rate, and foreign currency risk in the normal course of its business.

**(i) Credit risk**

The exposure to credit risk is continually monitored by management. At the statement of financial position date there were no significant credit risks associated with the receivables.

**(ii) Interest rate risk**

Effective interest rates on income earning financial assets are all linked to bank base rates.

**(iii) Foreign currency risk**

The company incurs foreign currency risk on sales and purchases that are denominated in currencies other than sterling. As at the statement of financial position date the foreign currency risk was considered minimal due to an equal amount of both receivables and payables denominated in US Dollars.

**7. RELATED PARTY TRANSACTIONS**

**Parent undertaking and ultimate controlling party**

The company was under the control of Lions Gate Pictures UK Ltd throughout the current period. Lions Gate Pictures UK Ltd is incorporated in England and Wales and owns 100% of the shares in the company.

In the opinion of the directors, the ultimate controlling party is Lions Gate Entertainment Corporation, a company incorporated in Canada. Lions Gate Entertainment Corporation is publicly quoted and is under no overall control.

Lions Gate Entertainment Corporation is the parent undertaking of the largest and smallest group for which group accounts are drawn up and of which the company is a member. Group accounts are publicly available from 2700 Colorada Avenue, Santa Monica, CA 90404, USA.

**Payable to related parties**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Amount owed to Lions Gate UK Ltd	26,238	23,238
Amount owed to Lions Gate Entertainment Inc	4,022	6,368
	<u>30,260</u>	<u>29,606</u>

During the period Lions Gate UK Ltd, a fellow group undertaking, recharged expenses totalling £3,000 (2018: £3,463) incurred on behalf of Blitz Distribution Ltd. The amount outstanding at the year end is shown above.

During the period Blitz Distribution Ltd incurred sales commission totalling £6,353 (2018: £7,767) in the course of trading with Lions Gate Entertainment, Inc. The amount outstanding at the year end is shown above.

During the period Blitz Distribution Ltd received income on behalf of Blitz Productions Ltd, a fellow group undertaking, totalling £20,951 (2018: £7,627). At the year end £9,851 (2018: £16,061) was owed to Blitz Productions Ltd and is included in accrued liabilities.

All transactions took place on an arm's-length basis through the normal course of business.



**BLITZ DISTRIBUTION LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**As at 31 MARCH 2019**

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**8. TRADE AND OTHER RECEIVABLES**

	<b>31 March 2019 £</b>	<b>31 March 2018 £</b>
Receivable from trade customers	32,973	52,992
Called up share capital not paid	100	100
	<u>33,073</u>	<u>53,092</u>

Amounts receivable from trade customers are non-interest bearing and are generally on 30 - 90 day term.

**9. SHARE CAPITAL**

**Issued share capital**

	<b>31 March 2019 No.    £</b>	<b>31 March 2018 No.    £</b>
<b>Issued and unpaid</b>		
Ordinary share capital class 1		
At 1 April 2018	100    100	100    100
At 31 March 2019	<u>100    100</u>	<u>100    100</u>

All issued share capital is classified as equity.

**10. TRADE AND OTHER PAYABLES**

	<b>31 March 2019 £</b>	<b>31 March 2018 £</b>
Accrued liabilities	30,260	49,281
Payable to related parties	30,527	29,606
	<u>60,787</u>	<u>78,887</u>

**11. OTHER COMMITMENTS AND CONTINGENCIES**

Charges have been made in favour of the following parties to secure their interests in copyright of and title to the film rights:

JP Morgan Chase Bank NA

The possibility of any outflow in settlement of any of the contingent liabilities above is considered remote.