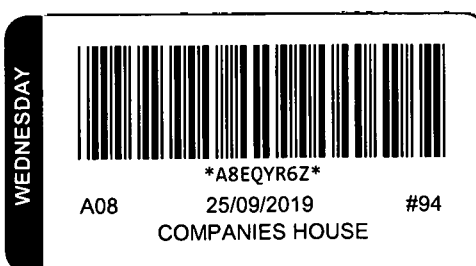


Registered number: 07447367

**TM Trading Limited**

**Directors' report and financial statements  
for the year ended 31 December 2018**



# **TM Trading Limited**

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## **TM Trading Limited**

### **Company information**

<b>Directors</b>	E Fellows M C Kleibergen R J Skinner
<b>Company secretary</b>	Octopus Company Secretarial Services Limited
<b>Registered number</b>	07447367
<b>Registered office</b>	6th Floor 33 Holborn London EC1N 2HT
<b>Independent auditors</b>	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors Central Square South Orchard Street Newcastle upon Tyne NE1 3AZ

## **TM Trading Limited**

### **Directors' report for the year ended 31 December 2018**

The directors present their report and the audited financial statements of the company for the year ended 31 December 2018.

#### **Principal activities**

The principal activity of that company is that of membership in Terido LLP, a trading partnership whose principal activity is money lending.

#### **Going concern**

The financial statements have been prepared on the going concern basis. The directors have prepared forecasts and reviewed capital requirements for the twelve months from the date of approving these financial statements, which indicate the business can continue to trade for at least twelve months.

#### **Directors**

The directors who served during the year and up to the date of signing the financial statements, unless otherwise indicated, are given below:

E Fellows  
M C Kleibergen  
R J Skinner

#### **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, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

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.

## **TM Trading Limited**

### **Directors' report for the year ended 31 December 2018**

#### **Prior period restatement**

The prior year figures for Income from shares in group undertakings and Amounts written off investments were incorrectly netted off and were therefore understated by £105.7m each as at 31 December 2017. This restatement has increased the Income from shares in group undertakings by £105.7m to £107.3m and increased the Amounts written off investments from £nil to £105.7m as at 31 December 2017. There is no impact of this restatement on the overall profit or loss for the financial year or equity. There is no impact of this restatement as at 1 January 2017, which is the beginning of the earliest prior period presented.

#### **Statement of disclosure of information to auditors**

Each of the persons who are directors at the time of approval of this report has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Independent auditors**

The auditors, PricewaterhouseCoopers LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

#### **Small company exemption**

In preparing this report, the directors have taken advantage of the small company exemptions provided by section 415A of the Companies Act 2006.

The directors have also taken advantage of the small company exemptions provided by section 414B of the Companies Act 2006 and have not prepared a strategic report.

This report was approved by the board on 23 September 2019 and signed on its behalf.



**E Fellows  
Director**

## **TM Trading Limited**

### **Independent auditors' report to the members of TM Trading Limited**

#### **Report on the audit of the financial statements**

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##### **Opinion**

In our opinion, TM Trading Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Directors' report and financial statements (the "Annual Report"), which comprise: the Balance sheet as at 31 December 2018; the Statement of comprehensive income and the Statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

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##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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##### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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##### **Conclusions relating to going concern**

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ISAs (UK) require us to report to you when:

- 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.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

## **TM Trading Limited**

### **Independent auditors' report to the members of TM Trading Limited**

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#### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

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#### **Directors' report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' report for the year ended 31 December 2018 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' report.

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### **Responsibilities for the financial statements and the audit**

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#### **Responsibilities of the directors for the financial statements**

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements set out on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

## **TM Trading Limited**

### **Independent auditors' report to the members of TM Trading Limited**

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#### **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 FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

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#### **Use of this report**

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.

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#### **Other required reporting**

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##### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

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#### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' report; and take advantage of the small companies exemption from preparing a Strategic report. We have no exceptions to report arising from this responsibility.



Jonathan Greenaway (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Newcastle upon Tyne  
23 September 2019



## TM Trading Limited

### Statement of comprehensive income for the year ended 31 December 2018

	2018 £	2017 £
Administrative expenses	(600,477)	(865,732)
Other operating income	4,554,101	3,422,505
Amounts written off investments	(38,069,755)	(105,652,601)
<b>Operating loss</b>	<b>(34,116,131)</b>	<b>(103,095,828)</b>
Income from shares in group undertakings	39,587,746	107,282,079
<b>Profit before interest and taxation</b>	<b>5,471,615</b>	<b>4,186,251</b>
Interest receivable and similar income	9,008	505
Interest payable and similar charges	(6,841)	(27,222)
<b>Profit on ordinary activities before taxation</b>	<b>5,473,782</b>	<b>4,159,534</b>
Tax on profit on ordinary activities	(1,106,503)	(608,309)
<b>Profit for the financial year</b>	<b>4,367,279</b>	<b>3,551,225</b>

All amounts above relate to continuing operations.

The company has no items of other comprehensive income for the current or preceeding financial year. Therefore no separate statement of comprehensive income has been presented.

The notes on pages 10 to 16 form part of these financial statements

**Balance sheet  
as at 31 December 2018**

	Note	2018 £	2018 £	2017 £	2017 £
<b>Fixed assets</b>					
Investments	4		127,421,623		115,585,929
<b>Current assets</b>					
Debtors	5	4,867,833		4,081,118	
Cash at bank and in hand		402,708		1,263,031	
		<u>5,270,541</u>		<u>5,344,149</u>	
Creditors: amounts falling due within one year	6	<u>(387,041)</u>		<u>(643,370)</u>	
<b>Net current assets</b>			4,883,500		4,700,779
Total assets less current liabilities			132,305,123		120,286,708
<b>Net assets</b>			<u>132,305,123</u>		<u>120,286,708</u>
<b>Capital and reserves</b>					
Called up share capital	7		1,026,688		969,268
Share premium			3,760,000		3,760,000
Merger relief reserve			3,939,549		-
Retained earnings			123,578,886		115,557,440
<b>Total shareholders' funds</b>			<u>132,305,123</u>		<u>120,286,708</u>

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" as amended by Section 1A "Small Entities".

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 September 2019.

**E Fellows**  
**Director**



The notes on pages 10 to 16 form part of these financial statements.

# **TM Trading Limited**

## **Statement of changes in equity for the year ended 31 December 2018**

	Called up share capital £	Share Premium £	Merger relief reserve £	Retained earnings £	Total shareholders' funds £
At January 2018	969,268	3,760,000	-	115,557,440	120,286,708
Profit for the financial year	-	-	-	4,367,279	4,367,279
Issued share capital	326,893	-	41,649,391	-	41,976,284
Reduction in share capital	(269,473)	-	-	(34,055,675)	(34,325,148)
Transfer between reserves	-	-	(37,709,842)	37,709,842	-
<b>At 31 December 2018</b>	<b>1,026,688</b>	<b>3,760,000</b>	<b>3,939,549</b>	<b>123,578,886</b>	<b>132,305,123</b>

## **Statement of changes in equity for the year ended 31 December 2017**

	Called up share capital £	Share Premium £	Merger relief reserve £	Retained earnings £	Total shareholders' funds £
At 1 January 2017	579,211	3,760,000	-	64,736,670	69,075,881
Profit for the financial year	-	-	-	3,551,225	3,551,225
Issued share capital	602,308	-	73,429,363	-	74,031,671
Reduction in share capital	(212,251)	-	(26,159,818)	-	(26,372,069)
Transfer between reserves	-	-	(47,269,545)	47,269,545	-
<b>At 31 December 2017</b>	<b>969,268</b>	<b>3,760,000</b>	<b>-</b>	<b>115,557,440</b>	<b>120,286,708</b>

## **TM Trading Limited**

### **Notes to the financial statements for the year ended 31 December 2018**

#### **1. General information**

TM Trading Limited is a private company, limited by shares, incorporated in and domiciled in England, the United Kingdom, registered number 07447367. The registered office is 6th Floor, 33 Holborn, London, EC1N 2HT.

The principal activity of that company is that of membership in Terido LLP, a trading partnership whose principal activity is money lending.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company accounting policies. No critical judgements have been applied to these financial statements.

The following principal accounting policies have been applied:

##### **2.2 Consolidation**

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group financial statements. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **2.3 Going concern**

The financial statements have been prepared on the going concern basis. The directors have prepared forecasts and reviewed capital requirements for the twelve months from the date of approving these financial statements, which indicate the business can continue to trade for at least twelve months.

##### **2.4 Finance costs**

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.5 Interest income**

Interest income is recognised in the statement of comprehensive income using the effective interest method.

## **TM Trading Limited**

### **Notes to the financial statements for the year ended 31 December 2018**

#### **2. Accounting policies (continued)**

##### **2.6 Borrowing Costs**

All borrowing costs are recognised in the statement of comprehensive income in the year in which they are incurred.

##### **2.7 Taxation**

Taxation expense for the period comprises current tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current taxation assets and liabilities are not discounted.

###### *(i) Current tax*

Current tax is the amount of income tax payable in respect of the taxable profit for the period or prior periods. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

##### **2.8 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.11 Creditors**

Short term creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## **TM Trading Limited**

### **Notes to the financial statements for the year ended 31 December 2018**

#### **2. Accounting policies (continued)**

##### **2.12 Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such on the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the statement of comprehensive income. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

##### **2.13 Related party transactions**

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

##### **2.14 Prior period restatement**

The prior year figures for Income from shares in group undertakings and Amounts written off investments were incorrectly netted off and were therefore understated by £105.7m each as at 31 December 2017. This restatement has increased the Income from shares in group undertakings by £105.7m to £107.3m and increased the Amounts written off investments from £nil to £105.7m as at 31 December 2017. There is no impact of this restatement on the overall profit or loss for the financial year or equity. There is no impact of this restatement as at 1 January 2017, which is the beginning of the earliest prior period presented.

## TM Trading Limited

### Notes to the financial statements for the year ended 31 December 2018

#### 3. Employees and directors' remuneration

The company has no employees other than the directors, who did not receive or waive any remuneration (2017: £nil).

#### 4. Investments

	Investment in subsidiary companies	Partnership contribution	Total
	£	£	£
<b>Cost</b>			
At 1 January 2018	148,012,420	73,226,110	221,238,530
Additions	41,976,284	56,321,879	98,298,163
Disposals	(29,452,121)	(18,940,593)	(48,392,714)
At 31 December 2018	<u>160,536,583</u>	<u>110,607,396</u>	<u>271,143,979</u>
<b>Impairment</b>			
At 1 January 2018	(105,652,601)	-	(105,652,601)
Charge in the year	(38,069,755)	-	(38,069,755)
At 31 December 2018	<u>(143,722,356)</u>	<u>-</u>	<u>(143,722,356)</u>
<b>Net book value</b>			
At 31 December 2018	<u>16,814,227</u>	<u>110,607,396</u>	<u>127,421,623</u>
At 31 December 2017	<u>42,359,819</u>	<u>73,226,110</u>	<u>115,585,929</u>

#### Partnership contribution

During the year, the company contributed £56,321,879 and disposed of £18,940,593 in Terido LLP, a trading partnership.

## TM Trading Limited

### Notes to the financial statements for the year ended 31 December 2018

#### 4. Investments (continued)

##### *Subsidiary undertakings*

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of Shares	Holding	Principal activity
Adalinda Solar Limited	UK	Ordinary	100%	Member in Terido LLP
Abeba Energy Limited	UK	Ordinary	100%	No ongoing trade
Alhazen Energy Limited	UK	Ordinary	100%	No ongoing trade
Arevalous Power Limited	UK	Ordinary	100%	No ongoing trade
Bear Rock Films Limited*	UK	Ordinary	100%	Film producer and distributor
Belakane Solar Limited	UK	Ordinary	100%	No ongoing trade
Bishop Rock Films Limited*	UK	Ordinary	100%	Film producer and distributor
Claramond Solar Limited	UK	Ordinary	100%	No ongoing trade
Clothilda Solar Limited	UK	Ordinary	100%	Member in Terido LLP
Dacia Energy Limited	UK	Ordinary	100%	No ongoing trade
Devad Films Limited	UK	Ordinary	100%	No ongoing trade
DTV Sales Limited	UK	Ordinary	100%	Member in Terido LLP
Efia Energy Limited	UK	Ordinary	100%	No ongoing trade
Elke Solar Limited	UK	Ordinary	100%	No ongoing trade
Elli Solar Limited	UK	Ordinary	100%	No ongoing trade
Felicie Solar Limited	UK	Ordinary	100%	No ongoing trade
Firefly Film Sales Limited*	UK	Ordinary	100%	Film owner and distributor
Gadfly New Media Sales Limited*	UK	Ordinary	100%	Film owner and distributor
Healthcare Education Business Services Limited	UK	Ordinary	100%	Member in Terido LLP
Hursit Limited	UK	Ordinary	100%	Member in Terido LLP
Isoke Energy Limited	UK	Ordinary	100%	No ongoing trade
JAC Rights Management LLP*	UK	Ordinary	100%	Rights management
JAC Rights Management Holdings 1 Limited	UK	Ordinary	100%	Rights management
JAC Rights Management Holdings 2 Limited*	UK	Ordinary	100%	Rights management
JAC Rights Management Holdings 3 Limited*	UK	Ordinary	100%	Rights management
JAC Rights Management Holdings 4 Limited*	UK	Ordinary	100%	Rights management
JAC Rights Management Holdings 5 Limited*	UK	Ordinary	100%	Rights management
JAC Films LLP*	UK	Ordinary	100%	Film production



## TM Trading Limited

### Notes to the financial statements for the year ended 31 December 2018

#### 4. Investments (continued)

##### *Subsidiary undertakings (continued)*

Name	Country of incorporation	Class of Shares	Holding	Principal activity
JAC Films Holding 1 Limited	UK	Ordinary	100%	Film production
JAC Films Holding 3 Limited*	UK	Ordinary	100%	Film production
Jata Energy Limited	UK	Ordinary	100%	No ongoing trade
Jesen Solar Limited*	UK	Ordinary	100%	No ongoing trade
Kanya Energy Limited	UK	Ordinary	100%	No ongoing trade
Krieger Energy Limited	UK	Ordinary	100%	No ongoing trade
Kunowsky Energy Limited	UK	Ordinary	100%	No ongoing trade
Lansdowne Films Limited	UK	Ordinary	100%	Member in Terido LLP
Lewa Energy Limited	UK	Ordinary	100%	No ongoing trade
Malwine Solar Limited	UK	Ordinary	100%	No ongoing trade
MediaCo Business Services Limited	UK	Ordinary	100%	Member in Terido LLP
Miralalou Limited	UK	Ordinary	100%	Member in Terido LLP
Mitzi Solar Limited	UK	Ordinary	100%	No ongoing trade
Oda Solar Limited	UK	Ordinary	100%	No ongoing trade
Onile Energy Limited	UK	Ordinary	100%	No ongoing trade
Ottila Solar Limited	UK	Ordinary	100%	No ongoing trade
Personnel Advisory Services Limited	UK	Ordinary	100%	Member in Terido LLP
PTB Films Limited	UK	Ordinary	100%	No ongoing trade
Rashmika Limited	UK	Ordinary	100%	No ongoing trade
Resilient Corporate Services Limited	UK	Ordinary	100%	Member in Terido LLP
Ruva Energy Limited	UK	Ordinary	100%	No ongoing trade
SAAS Business Services Limited	UK	Ordinary	100%	Member in Terido LLP
Sun & Stone 4 Limited	UK	Ordinary	100%	Member in Terido LLP
Suvana Limited	UK	Ordinary	100%	No ongoing trade
Synnove Limited	UK	Ordinary	100%	No ongoing trade
Tejeshwar Limited	UK	Ordinary	100%	No ongoing trade
Ticketus Services 33 Limited	UK	Ordinary	100%	No ongoing trade
Ticketus Services 34 Limited*	UK	Ordinary	100%	Member in Terido LLP
Ticketus Services 35 Limited	UK	Ordinary	100%	No ongoing trade
QF1 Films (Quickfire) Limited	UK	Ordinary	100%	Film owner and distributor
QF2 Films (Quickfire) Limited	UK	Ordinary	100%	Film owner and distributor
QF3 Films (Quickfire) Limited	UK	Ordinary	100%	Film owner and distributor
QF4 Films (Quickfire) Limited	UK	Ordinary	100%	Film owner and distributor
Wolf Rock Fims Limited*	UK	Ordinary	100%	Film producer and distributor
Yawo Energy Limited	UK	Ordinary	100%	No ongoing trade

\*Indirectly held

The registered office address for all of the above subsidiary entities is 6th Floor, 33 Holborn, London, EC1N 2HT.

## TM Trading Limited

### Notes to the financial statements for the year ended 31 December 2018

#### 5. Debtors

	2018	2017
	£	£
Trade debtors	23,143	20,124
Amounts owed by group undertakings	1,084,065	1,268,135
Other debtors	148	50
Prepayments and accrued income	3,760,477	2,792,809
	<u>4,867,833</u>	<u>4,081,118</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

#### 6. Creditors - amounts falling due within one year

	2018	2017
	£	£
Corporation tax	299,902	567,025
Other creditors	30,531	30,531
Accruals and deferred income	56,608	45,814
	<u>387,041</u>	<u>643,370</u>

#### 7. Called up share capital

	2018	2017
	£	£
<b>Allotted, called up and fully paid</b>		
102,668,782 (2017: 96,926,833) Ordinary shares of £0.01	<u>1,026,688</u>	<u>969,268</u>

#### 8. Related party transactions

The company has not entered into any transactions with related parties not wholly owned within the same group, which requires disclosure.

#### 9. Ultimate parent undertaking and controlling party

The directors do not consider the company to have an ultimate controlling party or parent company, by virtue of a split holding in its shares. The results of the company are not consolidated within any other company.