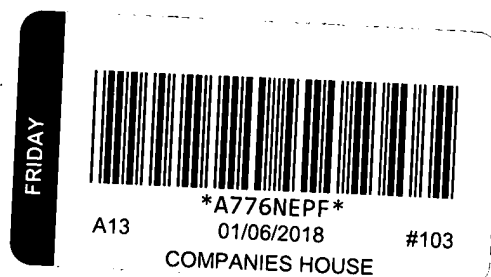


Registered number: 07715553

TONNERRE PRODUCTIONS LIMITED

UNAUDITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 3 APRIL 2017



TONNERRE PRODUCTIONS LIMITED

COMPANY INFORMATION

Director	S R Williams
Company secretaries	S Cruickshank J Wright
Registered number	07715553
Registered office	15 Golden Square London W1F 9JG
Bankers	Barclays Wealth 38 Hans Crescent London SW1X 0LZ

TONNERRE PRODUCTIONS LIMITED

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TONNERRE PRODUCTIONS LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 3 APRIL 2017

The director presents his report and the financial statements of Tonnerre Productions Limited ("the Company") for the period ended 3 April 2017.

Principal activity

The Company was formed to conduct a film and television development and production business. Based in the UK, it draws on a deep pool of talent to produce and deliver high quality films and/or television projects to a commissioning distributor ("the Commissioning Distributor").

In assessing which projects to produce, the Company endeavours to work with the most successful distributors and sales agents, and to work with, and engage the highest quality production services companies and personnel to carry out its production activities.

Directors

The directors who served during the period were:

C A R R Auty (appointed 30 June 2015, resigned 22 June 2017)

S R Williams (appointed 1 December 2016)

E Clark Windo (appointed 30 June 2015, resigned 4 November 2016)

Going concern

The Company has ceased trading and therefore as required by Financial Reporting Standard 102 Section 1A, the director has prepared financial statements on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

Small companies note

This Director's Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption. This is in accordance with Part 15 of the Companies Act 2006. The Company has taken advantage of the exemption for the requirement to disclose an enhanced business review and to prepare a strategic report in accordance with section 414B of the Companies Act 2006.

This report was approved by the board and signed on its behalf by:



S R Williams
Director

Date: 31/5/2018

15 Golden Square
London
W1F 9JG

TONNERRE PRODUCTIONS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 3 APRIL 2017**

	Note	Period ended 3 April 2017 £	Year ended 5 April 2016 £
Turnover		250,260	3,770,407
Cost of sales		-	(3,323,294)
Gross profit		250,260	447,113
Administrative expenses		(28,560)	(21,852)
Operating profit		221,700	425,261
Interest receivable and similar income		2,535	29
Interest payable and similar expenses		(108,312)	(135,957)
Other finance income		(660)	(1,182)
Profit before tax		115,263	288,151
Tax on profit	2	(22,804)	(13,724)
Profit for the financial period/year		92,459	274,427

The notes on pages 4 to 9 form part of these financial statements.

TONNERRE PRODUCTIONS LIMITED
REGISTERED NUMBER: 07715553

BALANCE SHEET
AS AT 3 APRIL 2017

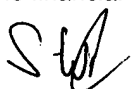
	Note	3 April 2017 £	5 April 2016 £
Current assets			
Debtors: amounts falling due within one year	3	1,730,529	3,777,223
Cash at bank and in hand	4	265	23,433
		<u>1,730,794</u>	<u>3,800,656</u>
Creditors: amounts falling due within one year	5	(1,613,838)	(3,776,159)
Net current assets		<u>116,956</u>	<u>24,497</u>
Total assets less current liabilities		<u>116,956</u>	<u>24,497</u>
Net assets		<u>116,956</u>	<u>24,497</u>
Capital and reserves			
Called up share capital	6	278	278
Profit and loss account		116,678	24,219
		<u>116,956</u>	<u>24,497</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



S R Williams
Director

Date: 31/5/2018

The notes on pages 4 to 9 form part of these financial statements.

TONNERRE PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 3 APRIL 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 8.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

1.2 Going concern

The Company has ceased trading and therefore as required by Financial Reporting Standard 102 Section 1A, the director has prepared financial statements on the basis that the Company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the going concern basis.

1.3 Turnover

Turnover derives from the development and/or production of film and/or television projects, and is stated net of Value Added Tax. Turnover is recognised at the fair value of the right to consideration and is not recognised until there is certainty over the right to consideration. Turnover which has been recognised but not invoiced by the Balance Sheet date is included in debtors.

1.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.5 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.

1.6 Creditors

Short term creditors are measured at the 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.

1.7 Interest income

Interest income is recognised in the Profit and loss account when its received.

TONNERRE PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 3 APRIL 2017**

1. Accounting policies (continued)

1.8 Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the Balance Sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.9 Cash Flow Exemption

The entity satisfies the criteria of being a qualifying small entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under section 1A of FRS 102:

(a) No cash flow statement has been presented for the company.

2. Taxation

	Period ended 3 April 2017 £	Year ended 5 April 2016 £
Corporation tax		
Current tax on profits for the period/year	22,804	13,724
Total current tax	22,804	13,724

TONNERRE PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 3 APRIL 2017**

2. Taxation (continued)

Factors affecting tax charge for the period

The tax assessed for the period is lower than (2016 - *lower than*) the standard rate of corporation tax in the UK of 19.99% (2016 - 20%). The differences are explained below:

	Period ended 3 April 2017 £	Year ended 5 April 2016 £
Profit on ordinary activities before tax	115,263	288,151
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.99% (2016 - 20%)	23,040	57,631
Effects of:		
Utilisation of previously unrecognised losses	(236)	(44,143)
Losses not recognised	-	236
Total tax charge for the period/year	22,804	13,724

3. Debtors

	3 April 2017 £	5 April 2016 £
Trade debtors	1,655,668	3,291,141
Other debtors	57,180	486,082
Financial instruments	17,681	-
	1,730,529	3,777,223

4. Cash and cash equivalents

	3 April 2017 £	5 April 2016 £
Cash at bank and in hand	265	23,433

TONNERRE PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 3 APRIL 2017**

5. Creditors: Amounts falling due within one year

	3 April 2017 £	5 April 2016 £
Other loans	1,586,534	3,751,159
Corporation tax	22,804	13,724
Accruals and deferred income	4,500	4,500
Financial instruments	-	6,776
	<u>1,613,838</u>	<u>3,776,159</u>

6. Share capital

	3 April 2017 £	5 April 2016 £
Shares classified as equity		
Allotted, called up and fully paid		
278 Ordinary shares shares of £1 each	<u>278</u>	<u>278</u>

7. Controlling party

During the period ended 4 April 2017, there was no direct or ultimate controlling party.

8. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 6 April 2015. The impact of the transition to FRS 102 is as follows:

TONNERRE PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 3 APRIL 2017**

8. First time adoption of FRS 102 (continued)

	<i>As previously stated 5 April 2016 £</i>	<i>Effect of transition 5 April 2016 £</i>	FRS 102 (as restated) 5 April 2016 £
Current assets	3,795,062	5,594	3,800,656
Creditors: amounts falling due within one year	(3,769,383)	(6,776)	(3,776,159)
Net current assets	<u>25,679</u>	<u>(1,182)</u>	<u>24,497</u>
Total assets less current liabilities	<u>25,679</u>	<u>(1,182)</u>	<u>24,497</u>
Net assets	<u>25,679</u>	<u>(1,182)</u>	<u>24,497</u>
Capital and reserves	<u><u>25,679</u></u>	<u><u>(1,182)</u></u>	<u><u>24,497</u></u>

TONNERRE PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 3 APRIL 2017**

8. First time adoption of FRS 102 (continued)

	<i>As previously stated 5 April 2016 £</i>	<i>Effect of transition 5 April 2016 £</i>	FRS 102 (as restated) 5 April 2016 £
Turnover	3,770,407	-	3,770,407
Cost of sales	(3,323,294)	-	(3,323,294)
	<u>447,113</u>	<u>-</u>	<u>447,113</u>
Administrative expenses	(21,852)	-	(21,852)
	<u>425,261</u>	<u>-</u>	<u>425,261</u>
Operating profit	425,261	-	425,261
Interest receivable and similar income	29	-	29
Interest payable and similar charges	(135,957)	-	(135,957)
Other finance income	-	(1,182)	(1,182)
Taxation	(13,724)	-	(13,724)
	<u>275,609</u>	<u>(1,182)</u>	<u>274,427</u>
Profit on ordinary activities after taxation and for the financial year	275,609	(1,182)	274,427

Explanation of changes to previously reported profit and equity:

- Adjustment required to account for FRS102 requirement for forward contracts to be valued at Spot Forward Contract Rate.