

Registered number: 08139590

FAR MOOR PRODUCTIONS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2017



FAR MOOR PRODUCTIONS LIMITED

COMPANY INFORMATION

Director	C N L Reader
Company secretary	S Cruickshank J Wright
Registered number	08139590
Registered office	Well Cottage Farhill Llanishen Chepstow Gwent NP16 6QY
Independent auditors	Shipleys LLP Chartered Accountants and Statutory Auditor 10 Orange Street Haymarket London WC2H 7DQ
Accountants	SRLV Chartered Accountants 5th Floor 89 New Bond Street London W1S 1DA
Bankers	Barclays 1 Churchill Place London E14 5HP

FAR MOOR PRODUCTIONS LIMITED

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FAR MOOR PRODUCTIONS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 5 APRIL 2017

The director presents her report and the financial statements of Far Moor Productions Limited ("the Company") for the year ended 5 April 2017.

Principal activity

The Company was formed to produce and exploit high quality television programmes with ongoing potential for commercial exploitation across all media.

In assessing which programmes to produce, the Company endeavours to work with the most successful broadcasters and sales agents, and engage the highest quality production services companies and personnel to carry out its production activities. The Company also benefits from its relationship with Ingenious Capital Management Holdings Limited and its subsidiaries ("the Ingenious Group") to facilitate the sourcing of suitable television projects, and all aspects of production and exploitation.

Directors

The directors who served during all or part of the year and subsequently were:

C N L Reader (appointed 12 March 2018)
K A Bennetts (appointed 30 June 2015, resigned 9 December 2016)
J O Thomson-Glover (appointed 11 July 2012, resigned 20 February 2017)
S R Williams (appointed 12 December 2016, resigned 15 February 2017)
H J C Eastwood (appointed 28 March 2013, resigned 9 March 2018)
P J Irwin (appointed 11 July 2012, resigned 24 March 2018)

Disclosure of information to auditors

The director at the time when this Director's report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the 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.

Auditors

Shipleys LLP were appointed in the prior year and in the absence of a notice proposing that the appointment be terminated, Shipleys LLP will be deemed to be reappointed in accordance with section 487(2) of the Companies Act 2006.

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A 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.

FAR MOOR PRODUCTIONS LIMITED

**DIRECTOR'S REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2017**

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

C N L Reader
Director

Date: 11.07.2018.

Well Cottage Farhill
Llanishen
Chepstow
Gwent
NP16 6QY

FAR MOOR PRODUCTIONS LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 5 APRIL 2017

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the director must not approve the financial statements unless she is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 to enable her to ensure that the financial statements comply with the Companies Act 2006. She is 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.

FAR MOOR PRODUCTIONS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF FAR MOOR PRODUCTIONS LIMITED

We have audited the financial statements of Far Moor Productions Limited for the year ended 5 April 2017, set out on pages 6 to 14. The relevant financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Respective responsibilities of Directors and Auditors

As explained more fully in the Director's responsibilities statement on page 3, the director is 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 and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

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 director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 5 April 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter 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 Director's report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

FAR MOOR PRODUCTIONS LIMITED

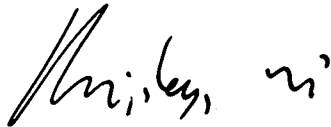
**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF FAR MOOR
PRODUCTIONS LIMITED**

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's report.

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Director's report and take advantage of the small companies' exemption from the requirement to prepare a Strategic report.



Stephen Joberns (Senior Statutory Auditor)

for and on behalf of

Shipleys LLP

Chartered Accountants and Statutory Auditor

10 Orange Street
Haymarket
London
WC2H 7DQ

Date: 16/7/12

FAR MOOR PRODUCTIONS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2017**

	Note	2017 £	2016 £
Turnover		28,550	-
Gross profit		28,550	-
Administrative expenses		(114,650)	(125,902)
Operating loss		(86,100)	(125,902)
Interest receivable and similar income		31,451	13,952
Loss before tax		(54,649)	(111,950)
Tax on loss	6	-	1,365
Loss for the financial year		(54,649)	(110,585)

The notes on pages 9 to 14 form part of these financial statements.

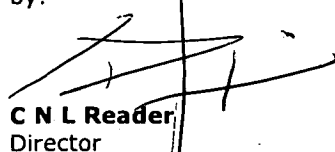
FAR MOOR PRODUCTIONS LIMITED
REGISTERED NUMBER:08139590

BALANCE SHEET
AS AT 5 APRIL 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	8	<u>1</u>	<u>1</u>
		1	1
Current assets			
Debtors: amounts falling due within one year	9	56,838	320,241
Cash at bank and in hand	10	<u>532,886</u>	<u>4,320,237</u>
		589,724	4,640,478
Creditors: amounts falling due within one year	11	<u>(99,804)</u>	<u>(115,262)</u>
Net current assets		489,920	4,525,216
Total assets less current liabilities		489,921	4,525,217
Net assets		489,921	4,525,217
Capital and reserves			
Called up share capital	12	748,749	4,760,043
Share premium account	13	229,825	229,825
Profit and loss account	13	<u>(488,653)</u>	<u>(464,651)</u>
		489,921	4,525,217

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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


C N L Reader
 Director

Date: 11.07.2018

The notes on pages 9 to 14 form part of these financial statements.

FAR MOOR PRODUCTIONS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 5 APRIL 2017**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 5 April 2015	4,760,043	229,825	(354,066)	4,635,802
Comprehensive income for the year				
Loss for the year	-	-	(110,585)	(110,585)
At 5 April 2016	4,760,043	229,825	(464,651)	4,525,217
Comprehensive income for the year				
Loss for the year	-	-	(54,649)	(54,649)
Shares redeemed during the year	(4,011,294)	-	30,647	(3,980,647)
At 5 April 2017	748,749	229,825	(488,653)	489,921

FAR MOOR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2017

1. General information

Far Moor Productions Limited is a private company, limited by shares, domiciled in England and Wales, registration number 08139590. The registered office is Well Cottage Farhill, Llanishen, Chepstow, Gwent, NP16 6QY.

The principal activity of the Company is to produce and exploit high quality television programmes with ongoing potential for commercial exploitation across all media.

2. Accounting policies

2.1 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 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 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 (see note 3).

The financial statements do not include a cash flow statement because the Company satisfies the criteria of being a qualifying small entity as defined in FRS 102 and as such has taken advantage of the exemption available under section 1A of FRS 102 not to disclose such a statement.

The Company is not required to prepare consolidated accounts due to exemption under Companies Act 2006 section 383 applicable to small groups.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover derives from one class of business, the production and exploitation of television programmes, 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. Amounts invoiced in advance are included in deferred income.

2.3 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

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

2.5 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.

2.6 Financial instruments

The Company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

FAR MOOR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2017

2. Accounting policies (continued)

2.7 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.

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

2.9 Interest income

Interest income is recognised when it is received.

2.10 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

FAR MOOR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2017

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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.

As at 5 April 2017, no estimates have been made.

4. Auditors' remuneration

	2017 £	2016 £
Fees payable to the Company's auditor and its associates for the audit of the Company's financial statements	2,000	2,000

5. Employees

The average monthly number of employees, including directors, during the year were 5 (2016 - 4).

6. Taxation

As at 5 April 2017 the Company had taxable trading losses of £445,310 (2016 - £390,661) available to carry forward against future trading profits.

A potential deferred tax asset of £84,609 (2016 - £74,226) has not been recognised in relation to tax losses, which would be recoverable against future trading profits.

7. Directors' remuneration

	2017 £	2016 £
Directors' emoluments	7,612	26,013

As at 5 April 2017 the Company owed £16,215 (2016 - £17,534) to the directors.

FAR MOOR PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 6 April 2016	<u>1</u>
At 5 April 2017	<u>1</u>
Net book value	
At 5 April 2017	<u><u>1</u></u>
At 5 April 2016	<u><u>1</u></u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Jonathan Strange Production Limited	England and Wales	Ordinary	100%	Television production

9. Debtors

	2017 £	2016 £
Trade debtors	-	121,204
Other debtors	33,788	9,799
Accrued income	23,050	189,238
	<u>56,838</u>	<u>320,241</u>

10. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	<u>532,886</u>	<u>4,320,237</u>

FAR MOOR PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2017**

11. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	87,125	10,647
Accruals	12,679	104,615
	<u>99,804</u>	<u>115,262</u>

12. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
4,760,043 Ordinary shares of £1 each	-	4,760,043
4,760,037 A Ordinary shares of £0.06 each	285,602	-
492,710 B Ordinary shares of £0.94 each	463,147	-
	<u>748,749</u>	<u>4,760,043</u>

As per the ordinary resolution passed on 3 March 2017, 6 Ordinary shares of £1 each were re-designated as C Ordinary shares of £1 each. The remaining Ordinary shares of £1 each were re-designated as A Ordinary shares of £1 each.

As per the special resolution passed on 3 March 2017, 4,760,037 A Ordinary shares of £1 each were sub-divided into 4,760,037 A Ordinary shares of £0.06 each and 4,760,037 B Ordinary shares of £0.94 each.

On 3 March 2017, the issued share capital of the Company was reduced from £4,760,043 to £748,749 by cancelling 4,267,327 B Ordinary shares of £0.94 each and 6 C Ordinary shares of £1 each.

13. Reserves

Share premium account

The Share Premium reserve records the amount above the nominal value received for shares issued.

Profit and loss account

The Profit and Loss Account represents the cumulative profits or losses, net of dividends paid and other adjustments.

14. Contingent liabilities

Charges have been made against the television programme entitled "Jonathan Strange and Mr Norrell" in favour of Ingenious Project Finance Limited to secure its interest in the copyright of and title to the television programme.

FAR MOOR PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2017

15. Post balance sheet events

On 27 April 2017, the issued share capital of the Company was reduced from £748,749 to £716,559 by cancelling 34,245 of the issued B Ordinary shares of £0.94 each.

On 3 April 2018, the issued share capital of the Company was reduced from £716,559 to £238,002 by cancelling 458,465 of the issued B Ordinary shares of £0.94 each and reducing the nominal value of 4,760,037 A Ordinary shares from £0.06 to £0.05 each.

16. Controlling party

During the year ended 5 April 2017, there was no direct or ultimate controlling party.

17. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.