

Company Registration No. 08173423 (England and Wales)

**Marmalade Films Limited**

**Annual report and financial statements  
for the year ended 31 December 2019**



## **Marmalade Films Limited**

### **Company information**

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<b>Directors</b>	David Heyman Sylvie Arnould Isabelle Texier (Appointed 15 July 2020)
<b>Company number</b>	08173423
<b>Registered office</b>	4 Pancras Square London N1C 4AG
<b>Independent auditor</b>	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

## **Marmalade Films Limited**

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## **Marmalade Films Limited**

### **Directors' report**

**For the year ended 31 December 2019**

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

#### **Principal activities**

The principal activity of the company was that of paying ongoing production costs of a feature film and of producing a television series.

#### **Directors**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

David Heyman

Sylvie Arnould

Jeremy Gabbay

(Resigned 21 August 2019)

Virginie Robbe

(Appointed 21 August 2019 and resigned 15 July 2020)

Isabelle Texier

(Appointed 15 July 2020)

#### **Results and dividends**

The results for the year are set out on page 6.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

#### **Future developments**

The commercial environment is expected to remain competitive in the coming period.

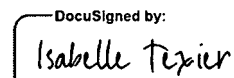
#### **Auditor**

The auditor, Saffery Champness LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### **Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

DocuSigned by:  
  
01BDFD69F7DA4E0...

Isabelle Texier

**Director**

16-déc.-2020

Date: .....

## **Marmalade Films Limited**

### **Directors' responsibilities statement For the year ended 31 December 2019**

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The directors are responsible for preparing the annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Marmalade Films Limited**

### **Independent auditor's report**

**To the member of Marmalade Films Limited**

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#### **Opinion**

We have audited the financial statements of Marmalade Films Limited (the 'company') for the year ended 31 December 2019 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and 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 United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its result then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditor's 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 UK, including the FRC'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.

## **Marmalade Films Limited**

### **Independent auditor's report (continued) To the member of Marmalade Films Limited**

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#### **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 auditor's 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.

#### **Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the directors' report for the financial year 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 where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the company is not entitled to claim exemption in preparing a strategic report due to it being a member of an ineligible group.

#### **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.

**Marmalade Films Limited**

**Independent auditor's report (continued)**  
**To the member of Marmalade Films Limited**

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**Auditor's 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 auditor's 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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's member 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 member those matters we are required to state to them in an auditor's 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 member for our audit work, for this report, or for the opinions we have formed.



**Nigel Walde (Senior Statutory Auditor)**  
**for and on behalf of Saffery Champness LLP**

Date: 17th December 2020

**Chartered Accountants**  
**Statutory Auditors**

71 Queen Victoria Street  
London  
EC4V 4BE



**Marmalade Films Limited****Statement of comprehensive income  
For the year ended 31 December 2019**

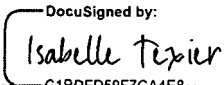
		<b>2019</b>	<b>2018</b>
	<b>Notes</b>	<b>£</b>	<b>as restated £</b>
<b>Turnover</b>	<b>3</b>	4,634,024	1,111,336
<b>Cost of sales</b>		(4,632,971)	(1,205,079)
<b>Gross profit/(loss)</b>		1,053	(93,743)
<b>Administrative expenses</b>		(18,481)	(18,416)
<b>Loss before taxation</b>		(17,428)	(112,159)
<b>Tax on loss</b>	<b>6</b>	17,428	112,159
<b>Profit for the financial year</b>		-	-

The profit and loss account has been prepared on the basis that all operations are continuing operations.

**Marmalade Films Limited****Balance sheet****As at 31 December 2019**

		<b>2019</b>		<b>2018</b>	
				<b>as restated</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Investments	<b>7</b>		64		64
<b>Current assets</b>					
Debtors	<b>9</b>	2,306,004		1,055,697	
Cash at bank and in hand		80,771		84,619	
		<u>2,386,775</u>		<u>1,140,316</u>	
<b>Creditors: amounts falling due within one year</b>	<b>10</b>	<u>(2,386,739)</u>		<u>(1,140,280)</u>	
<b>Net current assets</b>			36		36
<b>Total assets less current liabilities</b>			<u>100</u>		<u>100</u>
<b>Capital and reserves</b>					
Called up share capital	<b>11</b>		100		100

The financial statements were approved by the board of directors and authorised for issue on 16/12/2020 and are signed on its behalf by:

DocuSigned by:  
  
 G1BQFD59F7GA4E8...  
 Isabelle Texier  
 Director

**Company Registration No. 08173423**

**Marmalade Films Limited****Statement of changes in equity  
For the year ended 31 December 2019**


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	<b>Share capital £</b>
<b>As restated for the period ended 31 December 2018:</b>	
<b>Balance at 1 January 2018</b>	100
<b>Year ended 31 December 2018:</b>	
Profit and total comprehensive income for the year	-
	<hr/>
<b>Balance at 31 December 2018</b>	100
<b>Year ended 31 December 2019:</b>	
Profit and total comprehensive income for the year	-
	<hr/>
<b>Balance at 31 December 2019</b>	<u>100</u>

## **Marmalade Films Limited**

### **Notes to the financial statements**

**For the year ended 31 December 2019**

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#### **1 Accounting policies**

##### **Company information**

Marmalade Films Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4 Pancras Square, London, N1C 4AG.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment': Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Vivendi S.A. These consolidated financial statements are available from its registered office, 42 Avenue de Friedland 75380 Paris Cedex 09, France.

##### **1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Marmalade Films Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2019****1 Accounting policies (continued)****1.3 Turnover**

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Value of work done in respect of long-term contracts and contracts for on-going services is determined by reference to the stage of completion.

The "percentage of completion method" is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the period in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered.

**1.4 Fixed asset investments**

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.5 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

## **Marmalade Films Limited**

### **Notes to the financial statements (continued) For the year ended 31 December 2019**

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#### **1 Accounting policies (continued)**

##### ***Classification of financial liabilities***

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 company after deducting all of its liabilities.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### **1.8 Taxation**

The tax expense represents the sum of the tax currently receivable and deferred tax.

##### ***Current tax***

The tax currently recoverable is based on relievable losses arising as the result of film tax relief legislation. Relievable losses differ from net losses as reported in the profit and loss account because they include an additional deduction relating to qualifying film development expenditure and exclude items of income or expense that are deductible in other years, as well as items that are never taxable or deductible. The company's tax position is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Marmalade Films Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2019****1 Accounting policies (continued)****1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions where practicable, else at the average rate for the period in which the transactions were incurred. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

**2 Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Turnover and other revenue**

An analysis of the company's turnover is as follows:

	2019	2018
		as restated
	£	£
<b>Turnover analysed by class of business</b>		
Sale of film rights	4,634,024	1,111,336
	<u>          </u>	<u>          </u>

**Marmalade Films Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2019****3 Turnover and other revenue (continued)**

	2019	2018 as restated
	£	£
<b>Turnover analysed by geographical market</b>		
United Kingdom	494,965	443,997
France	4,139,059	667,339
	<u>4,634,024</u>	<u>1,111,336</u>

**4 Employees**

The average monthly number of persons employed by the company during the year was nil (2018: nil).

Their aggregate remuneration comprised:

	2019	2018
	£	£
Wages and salaries	-	290
Social security costs	-	16
	<u>-</u>	<u>306</u>

**5 Operating loss**

	2019	2018
	£	£
Operating loss for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	18,481	18,416
	<u>18,481</u>	<u>18,416</u>

No director received any remuneration in the year (2018: £0).

**6 Taxation**

	2019	2018
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	(17,428)	(112,159)
	<u>(17,428)</u>	<u>(112,159)</u>



**Marmalade Films Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2019****6 Taxation (continued)**

The actual credit for the year can be reconciled to the expected credit for the year based on the profit or loss and the standard rate of tax as follows:

	2019 £	2018 £
Loss before taxation	(17,428)	(112,159)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00% (2018: 19.00%)	(3,311)	(21,310)
Enhanced losses arising from the film tax credit	(13,245)	(81,208)
Difference between the rate of corporation tax and the rate of relief under the film tax credit	(4,183)	(24,934)
Losses carried forward	3,311	15,293
Taxation credit for the year	(17,428)	(112,159)

**7 Fixed asset investments**

	Notes	2019 £	2018 £
Investments in subsidiaries	8	64	64

**Movements in fixed asset investments**

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2019 & 31 December 2019	64
<b>Carrying amount</b>	
At 31 December 2019	64
At 31 December 2018	64

**Marmalade Films Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2019****8 Subsidiaries**

Details of the company's subsidiaries at 31 December 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Windsor Gardens Films Inc. Canada		Film production	Ordinary	100.00	

Per the most recent approved financial statements of Windsor Gardens Films Inc for the year ended 30 November 2017, the company had a profit of £nil and net assets of £789, based on the currency exchange rates prevailing at that date.

Windsor Gardens Films Inc was dormant for the year ended 30 November 2018 and 30 November 2019.

**9 Debtors**

	2019	2018
Amounts falling due within one year:	£	£
Corporation tax recoverable	17,428	112,159
Amounts owed by fellow group subsidiary companies	1,941,322	661,794
Other debtors	347,254	281,744
	<u>2,306,004</u>	<u>1,055,697</u>

**10 Creditors: amounts falling due within one year**

	2019	2018
	£	as restated £
Trade creditors	-	5,366
Amounts owed to parent undertaking	87,589	192,294
Amounts owed to fellow group subsidiary companies	1,918,541	649,335
Other creditors	365,609	278,286
Accruals and deferred income	15,000	15,000
	<u>2,386,739</u>	<u>1,140,281</u>

**Marmalade Films Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2019****11 Share capital**

	2019	2018
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
100 Ordinary share of £1 each	100	100
	<u>100</u>	<u>100</u>

**12 Events after the reporting date**

Substantive information came to light in early 2020 regarding the virus now identified as COVID-19. the directors do not expect this to have a significant impact on the company going forwards in terms of its activity or its ability to continue as a going concern.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future given the impact of COVID-19 due to funding contracts in place. Thus, the directors consider that the going concern basis of accounting in preparing the financial statements remain appropriate.

**13 Related party transactions**

The company has taken advantage of the exemption under section 33.1a of FRS 102 from disclosing transactions entered into between two or more members of the group, where any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.

**14 Ultimate controlling party**

The company was under the control of Studiocanal Films Limited throughout the current period. Studiocanal Films Limited owns 100% of the shares in the company.

In the opinion of the directors, the ultimate parent company and controlling party is Vivendi S.A., a company incorporated in France. Vivendi S.A. is publicly owned and is under no overall control.

Vivendi S.A. 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 42 Avenue de Friedland, 75380 Paris Cedex 08, France.

**15 Prior period adjustment**

In the prior period there was a misclassification of a creditor balance and there were costs which were incorrectly recognised as WIP. As a result, the prior period revenue, cost of sales, amounts owed to group undertakings and other creditors have been restated.

**Marmalade Films Limited****Notes to the financial statements (continued)**  
**For the year ended 31 December 2019****15 Prior period adjustment (continued)****Changes to the balance sheet**

	<b>At 31 December 2018</b>		
	<b>Previously reported</b>	<b>Adjustment</b>	<b>As restated</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>			
Stocks	667,339	(667,339)	-
<b>Current liabilities</b>			
Amounts owed to fellow group undertakings	(1,594,960)	945,625	(649,335)
Other creditors	-	(278,286)	(278,286)
<b>Equity</b>			
Total equity	(100)	-	(100)

**Changes to the statement of comprehensive income**

	<b>Period ended 31 December 2018</b>		
	<b>Previously reported</b>	<b>Adjustment</b>	<b>As restated</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Turnover	443,997	667,339	1,111,336
Cost of sales	(537,740)	(667,339)	(1,205,079)
Profit for the financial period	-	-	-

**Reconciliation of changes in equity**

	<b>1 January 2018</b>	<b>31 December 2018</b>
	<b>£</b>	<b>£</b>
Equity as previously reported	100	100
Adjustments to prior year	-	-

**Marmalade Films Limited**

**Notes to the financial statements (continued)**  
**For the year ended 31 December 2019**

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**15 Prior period adjustment (continued)**

Reconciliation of changes in profit for the previous financial period		2018
		£
Profit as previously reported		-
Adjustments to prior year		-
Profit as adjusted		-