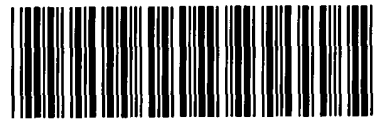


Company Registration No. 08464589 (England and Wales)

Entertainment One Overseas Holdings Limited

**Annual report and financial statements
for the period ended 29 December 2019**

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Entertainment One Overseas Holdings Limited

Company information

Director	Edward Parry Nicholas Gawne
Company number	08464589
Registered office	45 Warren Street London W1T 6AG
Independent auditor	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE

Entertainment One Overseas Holdings Limited

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Entertainment One Overseas Holdings Limited

Strategic report

For the period ended 29 December 2019

The directors have complied with s414C of the Companies Act in preparing this strategic report.

Principal activities

The principal activity of the Company is to act as a holding company for the Benelux entities of the Entertainment One UK Holdings Limited group.

Review of the business

No transactions occurred in the year.

Hasbro, Inc. takeover

On 22 August 2019, Entertainment One Ltd, the company's ultimate controlling parent, entered into an agreement with Hasbro, Inc. under which Hasbro will acquire the Entertainment One Group in an all-cash transactions valued at £3.3 billion. Under the terms of the agreement, the Group's shareholders will receive £5.60 in cash for each common share. The Group's shareholders voted 99.9% in favour of the deal in 17 October 2019 and the transaction was finalised on 30 December 2019.

Impact of COVID-19

The outbreak of COVID-19, which has been declared a pandemic by the World Health Organisation has led to the introduction of unprecedented measures, involving voluntary or enforced quarantines, restaurant, bar and shop closures, as well as restrictions on global movement.

While the Company operates as a Holding company and does not directly engage in operations, its subsidiary companies operate in the film distribution industry, which is impacted by the closure of cinemas. The Company's subsidiaries aim to mitigate this impact by rescheduling film releases to later period, delaying any non-essential expenditure and maximising returns from secondary sales windows.

Key Performance Indicators

The Company is a holding company for certain subsidiaries and the directors of Entertainment One Overseas Holdings Limited review the operations at a group level rather than at the individual Company level. For this reason the directors believe that an analysis of Entertainment One Overseas Holdings Limited's ("the Company") key performance indicators is not necessary or appropriate for an understanding of the development, performance and position of the business. The development, performance and positions of Entertainment One UK Holdings Limited which included those of the Company are discussed in the group's Annual Report, which does not form part of this report.

Principal risks & uncertainties

The directors consider principal risks and uncertainties facing the Company to be consistent with those reported within the Annual Report of the parent undertaking, Entertainment One Ltd, which is publicly available. The policies for managing these risks are reviewed and agreed annually by Entertainment One UK Holdings Limited.

Entertainment One Overseas Holdings Limited

Strategic report (continued)

For the period ended 29 December 2019

On behalf of the board



.....
Edward Parry
Director

Date: 21-DEC-20
.....

Entertainment One Overseas Holdings Limited

Director's report

For the period ended 29 December 2019

The directors presents their annual report on the affairs of the Company, together with the audited financial statements and auditors' report, for the period ended 29 December 2019.

Going concern

The Company acts as a holding company for the Benelux entities of the Entertainment One UK Holdings Limited group. The Company does not trade and has no liabilities. The directors have considered the impact of the Company's risk and uncertainties and factored them into their financial forecasts. In the directors' view, the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the financial statements.

Results and dividends

The directors do not propose a dividend for the current period (March 2019: £nil).

Directors

Nelson Kuo-Lee

(Resigned 30 April 2020)

Edward Parry

Nicholas Gawne

(Appointed 2 June 2020)

Research and development

As permitted by s232 and s233 of the Companies Act, the Company maintains an insurance policy in respect of its directors and officers and may provide an indemnification in respect of certain liabilities to third parties.

Future developments

The directors expect the shareholdings to continue to perform well and will seek to enhance value on the investments where possible.

Changes in presentation of the financial statements

The Company is financed by its ultimate parent company and has no third party debt. It therefore has no interest rate exposure.

Auditor

Saffery Champness LLP were appointed auditors to the Company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

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.

Entertainment One Overseas Holdings Limited

Director's report (continued)

For the period ended 29 December 2019

On behalf of the board

A handwritten signature in black ink, appearing to read 'Edward Parry', with a long horizontal flourish extending to the right.

Edward Parry
Director

Date: 21-DEC-20

Entertainment One Overseas Holdings Limited

**Director's responsibilities statement
For the period ended 29 December 2019**

The director is responsible for preparing the Annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The 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 enable them to ensure that the financial statements comply with the Companies Act 2006. He 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.

Entertainment One Overseas Holdings Limited

Independent auditor's report

To the members of Entertainment One Overseas Holdings Limited

Opinion

We have audited the financial statements of Entertainment One Overseas Holdings Limited (the 'Company') for the period ended 29 December 2019 which comprise the income statement, the statement of financial position, 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 Financial Reporting Standard 101 'Reduced Disclosure Framework' (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 29 December 2019 and of its profit for the period 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 director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has 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.

Entertainment One Overseas Holdings Limited

Independent auditor's report (continued)

To the members of Entertainment One Overseas Holdings Limited

Other information

The director is 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 strategic report and the director's report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the director's report have 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 strategic report and 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.

Responsibilities of director

As explained more fully in the director's responsibilities statement, the director is 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 director determines 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 director is 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 director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Entertainment One Overseas Holdings Limited

Independent auditor's report (continued)

To the members of Entertainment One Overseas Holdings Limited

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 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 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Darren Drake (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP

21/12/2020
.....

Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

Entertainment One Overseas Holdings Limited

Income statement

For the period ended 29 December 2019

		Period ended 29 December 2019 £	Year ended 31 March 2019 £
Administrative expenses		-	-
		<hr/>	<hr/>
Operating profit	4	-	-
Tax on profit		-	-
		<hr/>	<hr/>
Profit and total comprehensive income for the financial period		-	-
		<hr/> <hr/>	<hr/> <hr/>

Entertainment One Overseas Holdings Limited

**Statement of financial position
As at 29 December 2019**

		December 2019	March 2019
	Notes	£	£
Non-current assets			
Investments in subsidiary undertakings	5	27,680,935	27,680,935
		<hr/>	<hr/>
Total assets less current liabilities		27,680,935	27,680,935
		<hr/>	<hr/>
Net assets		27,680,935	27,680,935
		<hr/>	<hr/>
Equity			
Called up share capital	7	10,952,955	10,952,955
Share premium account	8	16,727,980	16,727,980
		<hr/>	<hr/>
Total equity		27,680,935	27,680,935
		<hr/>	<hr/>

The financial statements were approved by the board of directors and authorised for issue on ~~21-Dec-20~~ and are signed on its behalf by:



Edward Parry
Director

Company Registration No. 08464589

Entertainment One Overseas Holdings Limited

**Statement of changes in equity
For the period ended 29 December 2019**

	Share capital	Share premium account	Total
	£	£	£
Balance at 1 April 2018	10,952,955	16,727,980	27,680,935
Period ended 31 March 2019:	-	-	-
Balances at 31 March 2019	10,952,955	16,727,980	27,680,935
Period ended 29 December 2019:	-	-	-
Balances at 29 December 2019	10,952,955	16,727,980	27,680,935

Entertainment One Overseas Holdings Limited

Notes to the financial statements

For the period ended 29 December 2019

1 Accounting policies

Company information

Entertainment One Overseas Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 45 Warren Street, London, W1T 6AG.

1.1 Accounting convention

Accounts are prepared on a historical cost basis unless stated otherwise; the functional and presentational currency of the Company is pounds sterling. There were no employees in the current or previous financial year.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the period ended 29 December 2019.

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' issued by the FRC. Accordingly, these financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'.

The accounting policies have been applied on a consistent basis during the current and the preceding year.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64 (o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations.
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of
(i) paragraph 79(a) (iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A to 38D, 40A to 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member ; and
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairment of Assets

Where required, equivalent disclosures are given in the group accounts of Entertainment One UK Holdings Limited. The group accounts of Entertainment One UK Holdings Limited are available to the public and can be obtained as set out in note 12.

Entertainment One Overseas Holdings Limited

Notes to the financial statements (continued)
For the period ended 29 December 2019

1 Accounting policies (continued)

Accounting period

The current accounting period has been shortened in order to align with the accounting period of the new ultimate controlling party Hasbro, Inc.. As such, the comparative amounts presented are not comparable with the current year. The comparative represent a 12 month period whereas the current period represents a 8 month and 29 day period.

Consolidation

The Company has taken advantage of the exemption from preparing consolidated accounts afforded by s401 of the Companies Act 2006 because it is part of Entertainment One UK Holdings Limited group which prepares consolidated accounts that are publically available. Therefore, the Company's financial statements present information about it as an individual undertaking and not in relation to the group.

1.2 Going concern

The Company acts as a holding company for the Benelux entities of the Entertainment One UK Holdings Limited group. The Company does not trade and has no liabilities. The directors have considered the impact of the Company's risks and uncertainties and factored them into their financial forecasts. In the directors' view, the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the financial statements.

1.3 Investment in subsidiary undertakings

Investments in subsidiary undertakings are carried at cost less provision for impairment. Such investments are tested for impairment when an event that might affect asset values has occurred. An impairment loss is recognised to the extent that the carrying amount cannot be recovered either by selling the asset or by the discounted future cash flows from the investment.

2 Critical accounting judgements and key sources of estimation uncertainty

There were none noted.

3 Director's remuneration and transactions

The directors are employed and remunerated by other group companies. This allocation of remuneration in respect of this Company is £nil (March 2019: £nil).

4 Operating profit

Audit fees are borne by Entertainment One UK Holdings Limited. The group's total fees, which include Entertainment One UK Holdings Limited, are detailed in the Entertainment One UK Holdings Limited consolidated group accounts. Details of where these accounts are available are shown in Note 12.

Entertainment One Overseas Holdings Limited

Notes to the financial statements (continued)
For the period ended 29 December 2019

5 Investment in subsidiary undertakings

	December 2019	March 2019
	£	£
Investments in subsidiaries	27,680,935	27,680,935
	<u>27,680,935</u>	<u>27,680,935</u>

Movements in investment in subsidiary undertakings

	Shares in group undertakings £
Cost or valuation	
At 1 April 2019 & 29 December 2019	<u>27,680,935</u>
Carrying amount	
At 29 December 2019	<u>27,680,935</u>
At 31 March 2019	<u>27,680,935</u>

6 Subsidiaries

Details of the Company's subsidiaries at 29 December 2019 are as follows:

Name of undertaking	Registered office	% Held	
		Direct	Indirect
Entertainment One Belgium N.V.	Belgium		100.00
Entertainment One Benelux B.V.	Netherlands		100.00
Entertainment One Holding Holland B.V.	Netherlands	100.00	

Entertainment One Overseas Holdings Limited**Notes to the financial statements (continued)****For the period ended 29 December 2019**

7	Share capital	December	March
		2019	2019
		£	£
	Ordinary share capital		
	Authorised		
	10,952,955 ordinary shares of £1 each	10,952,955	10,952,955
		<u> </u>	<u> </u>
	Issued and fully paid		
	10,952,955 ordinary shares of £1 each	10,952,955	10,952,955
		<u> </u>	<u> </u>
8	Share premium account		
		December	March
		2019	2019
		£	£
	At the beginning and end of the period	16,727,980	16,727,980
		<u> </u>	<u> </u>

9 Charges

Wilmington Trust (London) Limited holds charges over all the property or undertaking of the Company. After the period end, on 27 January 2020, all charges were satisfied.

10 Events after the reporting date**Hasbro, Inc. takeover**

On 22 August 2019, Entertainment One Ltd. the Company's ultimate controlling parent, entered into an agreement with Hasbro, Inc. under which Hasbro will acquire the Entertainment One Group in an all-cash transactions valued at £3.3 billion. Under the terms of the agreement, the Group's shareholders will receive £5.60 in cash for each common share. The Group's shareholders voted 99.9% in favour of the deal in 17 October 2019 and the transaction was finalised on 30 December 2019.

COVID-19

The outbreak of COVID-19, which has been declared a pandemic by the World Health Organisation has led to the introduction of unprecedented measures, involving voluntary or enforced quarantines, restaurant, bar and shop closures, as well as restrictions on global movement.

While the Company operates as a Holding company and does not directly engage in operations, its subsidiary companies operate in the film distribution industry, which is impacted by the closure of cinemas. The Company's subsidiaries aim to mitigate this impact by rescheduling film releases to later period, delaying any non-essential expenditure and maximising returns from secondary sales windows.

Entertainment One Overseas Holdings Limited

**Notes to the financial statements (continued)
For the period ended 29 December 2019**

11 Related party transactions

As the Company is a wholly owned subsidiary of Entertainment One UK Holdings Limited, the Company has taken advantage of the exemption contained in FRS101.8(k) and has there not disclosed transaction or balances with wholly owned subsidiaries which form part of the group. There are no other related party transactions.

12 Controlling party

The Company is a wholly-owned subsidiary of Entertainment One UK Holdings Limited, which is the immediate controlling entity as at 29 December 2019. The ultimate controlling entity is Entertainment One Ltd. The parent undertakings of the largest and smallest group of companies into which the results of the Company are consolidated is Entertainment One UK Holdings Limited, a company incorporated in the United Kingdom. Copies of the financial statements of Entertainment One UK Holdings Limited can be found on www.gov.uk/government/organisation/companies-house.

Consequently, the Company is exempt under the terms of International Accounting Standard 24 (IAS 24) from disclosing details of transactions and balances with Entertainment One UK Holdings Limited, fellow group subsidiaries and associated undertakings, and those deemed under control during the period ended 29 December 2019.