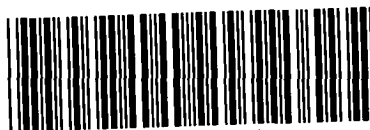


**Maigret Productions Limited**  
**Financial Statements**  
**31 December 2017**

WEDNESDAY



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21/11/2018  
COMPANIES HOUSE

# **Maigret Productions Limited**

## **Financial Statements**

**Year ended 31 December 2017**

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**Maigret Productions Limited**  
**Officers and Professional Advisers**

**The board of directors**

C J Michel  
J Simonon

**Registered office**

Drury House  
34-43 Russell Street  
London  
United Kingdom  
WC2B 5HA

**Auditor**

Shipleys LLP  
Chartered accountant & statutory auditor  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

# **Maigret Productions Limited**

## **Directors' Report**

**Year ended 31 December 2017**

The directors present their report and the financial statements of the company for the year ended 31 December 2017.

### **Directors**

The directors who served the company during the year were as follows:

C J Michel  
J Simenon

### **Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 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 judgments 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.

### **Auditor**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### **Small company provisions**

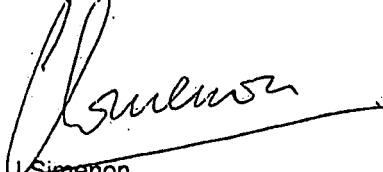
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# Maigret Productions Limited

## Directors' Report *(continued)*

Year ended 31 December 2017

This report was approved by the board of directors on Nov 19 2018 and signed on behalf of the board by:



J. Simonon  
Director

# **Maigret Productions Limited**

## **Independent Auditor's Report to the Members of Maigret Productions Limited**

**Year ended 31 December 2017**

### **Opinion**

We have audited the financial statements of Maigret Productions Limited (the 'company') for the year ended 31 December 2017 which comprise the statement of income and retained earnings, statement of financial position and the related notes, 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).

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.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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.

# **Maigret Productions Limited**

## **Independent Auditor's Report to the Members of Maigret Productions Limited**

*(continued)*

**Year ended 31 December 2017**

### **Emphasis of matter**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in the accounting policies note concerning the company's ability to continue as a going concern. The company incurred a net loss of £961 (2016: £Nil) and, at that date, the company had net current liabilities of £1,459 (2016: £498). These conditions, along with the other matters explained in note 3 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. 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 the 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 in relation to which 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **Maigret Productions Limited**

## **Independent Auditor's Report to the Members of Maigret Productions Limited** (continued)

**Year ended 31 December 2017**

### **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.

### **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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

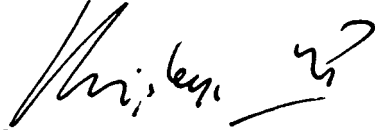


# **Maigret Productions Limited**

## **Independent Auditor's Report to the Members of Maigret Productions Limited** (continued)

**Year ended 31 December 2017**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Stephen Joberns (Senior Statutory Auditor)

For and on behalf of  
Shipleys LLP  
Chartered accountant & statutory auditor  
10 Orange Street  
Haymarket  
London  
WC2H 7DQ

19/11/18

**Maigret Productions Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 31 December 2017**

	Note	2017 £	2016 £
<b>Turnover</b>		<b>6,574,852</b>	<b>6,144,326</b>
<b>Cost of sales</b>		<b>(6,574,852)</b>	<b>(6,144,326)</b>
<b>Gross profit</b>		<u>—</u>	<u>—</u>
<b>Administrative expenses</b>		<b>(961)</b>	<u>—</u>
<b>Operating loss</b>		<b>(961)</b>	<u>—</u>
<b>Loss before taxation</b>		<b>(961)</b>	<u>—</u>
<b>Tax on loss</b>		<u>—</u>	<u>—</u>
<b>Loss for the financial year and total comprehensive income</b>		<b>(961)</b>	<u>—</u>
<b>Retained losses at the start of the year</b>		<u>—</u>	<b>(500)</b>
<b>Retained losses at the end of the year</b>		<b>(961)</b>	<b>(500)</b>

All the activities of the company are from continuing operations.

The notes on pages 10 to 12 form part of these financial statements.

# Maigret Productions Limited

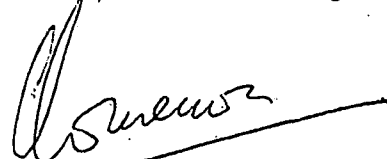
## Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
<b>Current assets</b>			
Stocks		—	2,671,842
Debtors	4	20,762	47,399
Cash at bank and in hand		39,455	7,559
		<u>60,217</u>	<u>2,726,800</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(61,676)</u>	<u>(2,727,298)</u>
<b>Net current liabilities</b>			(1,459)
<b>Total assets less current liabilities</b>			(1,459)
<b>Net liabilities</b>			<u>(1,459)</u>
<b>Capital and reserves</b>			
Called up share capital			2
Revaluation reserve			(500)
Profit and loss account			(961)
<b>Shareholders deficit</b>			<u>(1,459)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on Nov. 14 2018, and are signed on behalf of the board by:

  
J. Simenon  
Director

Company registration number: 09064484

The notes on pages 10 to 12 form part of these financial statements.

# **Maigret Productions Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Drury House, 34-43 Russell Street, London, WC2B 5HA, United Kingdom.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The directors have undertaken a rigorous assessment of whether the company was a going concern when the accounts were prepared, considering all available information about the future, covering a period of more than 12 months from the date of approval of the account.

The directors have reviewed future forecasts based on sales expectations. The film and television industry is a volatile industry and whilst the returns on individual projects can be unpredictable, the directors remain optimistic on the future profitability of the projects based on management's understanding of the business. The directors believe that support will continue to be available from the shareholders and therefore they consider it appropriate to prepare the accounts on a Going Concern basis.

#### **Revenue recognition**

Production Revenue is recognised once the production is delivered, providing that a signed contract with the customer exists and the amount of revenue can be measured reliably, the significant risks and rewards of ownership of the production have been transferred to the customer and it is probable that the economic benefits associated with the transaction will flow to the entity.

Revenue not meeting these conditions is deferred and held on the statement of financial position within other creditors.

# Maigret Productions Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

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

#### Stocks

Production costs are recognised:

- in work in progress (stocks) until productions are delivered;
- in the statement of income and retained earnings as soon as productions are delivered and related production revenues are recognised;
- production costs are booked net of grants, tax credits, subsidies and co-production financing.

#### Financial instruments

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

### 4. Debtors

	2017	2016
	£	£
Other debtors	<u>20,762</u>	<u>47,399</u>

### 5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	61,676	27,535
Other creditors	<u>—</u>	<u>2,699,763</u>
	<u>61,676</u>	<u>2,727,298</u>

### 6. Contingencies

Charges have been made against the company in favour of the following party to secure their interests in the copyright of and title to certain films:

Aver Media Finance

### 7. Related party transactions

The company was under the control of Georges Simenon Limited throughout the current and prior period.

The company has taken advantage of the exemption under FRS 102 1A from disclosing transactions entered into between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1A.

# **Maigret Productions Limited**

## **Notes to the Financial Statements *(continued)***

**Year ended 31 December 2017**

### **8. Controlling party**

The immediate parent company was Georges Simenon Limited and ultimate parent company was The Peters Fraser & Dunlop Group Limited. Both companies are incorporated in the United Kingdom.