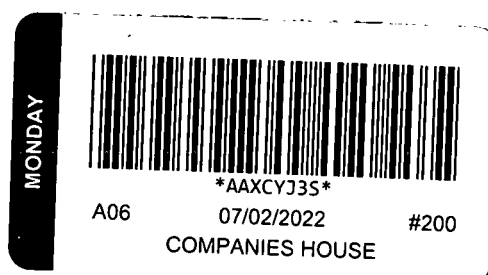


**Company Registration No. 12820517 (England and Wales)**

**Modelworld UK Productions Limited**

**Annual report and financial statements  
for the period ended 7 May 2021**



## **Modelworld UK Productions Limited**

### **Company information**

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<b>Directors</b>	William Block Thomas Zadra	(Appointed 18 August 2020) (Appointed 18 August 2020)
<b>Company number</b>	12820517	
<b>Registered office</b>	4th Floor, 1-4 King Street Covent Garden London WC2E 8HH	
<b>Independent auditor</b>	Saffery Champness LLP 71 Queen Victoria Street London EC4V 4BE	

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## **Modelworld UK Productions Limited**

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## **Modelworld UK Productions Limited**

### **Strategic report**

**For the period ended 7 May 2021**

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The directors present the strategic report for the period ended 7 May 2021.

#### **Fair review of the business**

During the period the company was involved in the production of a film. The company incurred a loss before tax of £1,968,859. As at the period end the company had net assets of £31,601.

#### **Principal risks and uncertainties**

The directors have assessed the risks and resultant uncertainties facing the business as being the ability to secure future contracts.

The impact of the COVID-19 pandemic has not prevented the company from progressing with production of the film. The directors do not anticipate that the ongoing public health response to the pandemic will fundamentally affect the company's ability to complete and deliver the film.

On the basis of the financial support provided by the parent company, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

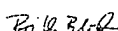
#### **Key performance indicators**

The directors consider the company's key financial performance indicator to be whether the film is completed in line with the production budget. At the period end, the estimated final cost was in line with budget.

The directors consider the company's key non-financial performance indicator to be whether the film is certified as British. This is expected to be achieved and the film has been awarded an interim British Film Certificate.

On behalf of the board

DocuSigned by:



2FAB7894339F48C.....

William Block

**Director**

Date: 2/3/2022

Date: .....

## **Modelworld UK Productions Limited**

### **Directors' report**

**For the period ended 7 May 2021**

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The directors present their annual report and financial statements for the period ended 7 May 2021.

#### **Principal activities**

The company was incorporated on 18 August 2020 and commenced to trade immediately thereafter.

The principal activity of the company was that of film production.

#### **Results and dividends**

The results for the period are set out on page 8.

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

#### **Directors**

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

William Block	(Appointed 18 August 2020)
Thomas Zadra	(Appointed 18 August 2020)

#### **Future developments**

The directors do not anticipate any significant future developments in the company.

#### **Auditor**

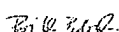
Saffery Champness LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

#### **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.

On behalf of the board

DocuSigned by:



.....2FAB7091339F4BC.....

William Block

**Director**

Date: 2/3/2022 .....

**Modelworld UK Productions Limited**

**Directors' responsibilities statement  
For the period ended 7 May 2021**

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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.

## **Modelworld UK Productions Limited**

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

#### **To the members of Modelworld UK Productions Limited**

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#### **Opinion**

We have audited the financial statements of Modelworld UK Productions Limited (the 'company') for the period ended 7 May 2021 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including 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 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 7 May 2021 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

## **Modelworld UK Productions Limited**

### **Independent auditor's report (continued)**

#### **To the members of Modelworld UK Productions 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' 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 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.

#### **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.



## **Modelworld UK Productions Limited**

### **Independent auditor's report (continued)**

#### **To the members of Modelworld UK Productions 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the company's financial statements to material misstatement and how fraud might occur, including through discussions with the directors, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the company by discussions with directors and by updating our understanding of the sector in which the company operates.

Laws and regulations of direct significance in the context of the company include The Companies Act 2006 and UK Tax legislation, specifically legislation relating to creative industry tax credits.

#### **Audit response to risks identified**

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance. We have reviewed management's assessment of how the company, and production, comply with the relevant laws and regulations governing access to the creative industry tax credits.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

**Modelworld UK Productions Limited**

**Independent auditor's report (continued)**

**To the members of Modelworld UK Productions Limited**

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There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://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.



**John Graydon (Senior Statutory Auditor)**  
**For and on behalf of Saffery Champness LLP**

04 February 2022  
Date:.....

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

71 Queen Victoria Street  
London  
EC4V 4BE

**Modelworld UK Productions Limited****Statement of comprehensive income  
For the period ended 7 May 2021**


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	Notes	Period ended 7 May 2021 £
<b>Turnover</b>	<b>3</b>	30,665,515
Cost of sales		(32,652,578)
<b>Gross loss</b>		(1,987,063)
Administrative expenses		18,204
<b>Loss before taxation</b>		(1,968,859)
Tax on loss	<b>6</b>	2,000,459
<b>Profit for the financial period</b>		31,600

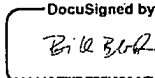
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The income statement has been prepared on the basis that all operations are continuing operations.

**Modelworld UK Productions Limited****Statement of financial position****As at 7 May 2021**

	Notes	£	2021 £
<b>Current assets</b>			
Debtors	7	4,529,058	
Cash at bank and in hand		1,980,873	
		<u>6,509,931</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(6,478,330)</u>	
<b>Net current assets</b>			<u>31,601</u>
<b>Capital and reserves</b>			
Called up share capital	10		1
Profit and loss reserves			<u>31,600</u>
<b>Total equity</b>			<u>31,601</u>

The financial statements were approved by the board of directors and authorised for issue on 2/3/2022 and are signed on its behalf by:

DocuSigned by:  
  
 .....2FXB709F330F4BC.....  
 William Block  
 Director

**Company Registration No. 12820517**

**Modelworld UK Productions Limited****Statement of changes in equity  
For the period ended 7 May 2021**

	Notes	Share capital £	Profit and loss reserves £	Total £
<b>Period ended 7 May 2021:</b>				
Profit and total comprehensive income for the period		-	31,600	31,600
Issue of share capital	10	1	-	1
<b>Balance at 7 May 2021</b>		<u>1</u>	<u>31,600</u>	<u>31,601</u>

## **Modelworld UK Productions Limited**

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

**For the period ended 7 May 2021**

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#### **1 Accounting policies**

##### **Company information**

Modelworld UK Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 4th Floor, 1-4 King Street, Covent Garden, London, WC2E 8HH.

##### **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 £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

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 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Miramax Film NY LLC. These consolidated financial statements are available from its registered office, 1601 Cloverfield Boulevard, Suite 2000, Santa Monica, California 90404, USA.

##### **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.

##### **1.3 Reporting period**

The accounting reference date of the company is 7 May 2021. The accounting period has been shortened to be 263 days to align with the stage of production.

## Modelworld UK Productions Limited

### Notes to the financial statements (continued)

For the period ended 7 May 2021

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#### 1 Accounting policies (continued)

##### 1.4 Turnover

In respect of long-term contracts for ongoing 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 ongoing 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.

##### 1.5 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 statement of financial position 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.

##### *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.

**Modelworld UK Productions Limited****Notes to the financial statements (continued)**  
**For the period ended 7 May 2021****1 Accounting policies (continued)*****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.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**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.

**1.8 Taxation**

The tax credit represents tax recoverable relating to the current period.

***Current tax***

The tax currently recoverable is based on relievable losses for the period 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 additional deduction relation to qualifying television development expenditure and exclude items of income or expense that are taxable or 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 date.

**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.



**Modelworld UK Productions Limited****Notes to the financial statements (continued)****For the period ended 7 May 2021****1 Accounting policies (continued)****1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**1.11 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. 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 in the period are included in profit or loss.

**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.

**Critical judgements**

The following judgements have had the most significant effect on amounts recognised in the financial statements.

***Tax credit estimate***

The directors believe the key accounting estimate within the financial statements for the company is the valuation of the film tax credit available. The estimate is based on the assessment of the value of qualifying expenditure as per HMRC legislation and guidance plus assessment of the qualification of the underlying production as eligible for the tax relief.

**3 Turnover and other revenue**

	<b>2021</b>
	<b>£</b>
<b>Turnover analysed by class of business</b>	
Sale of film rights	30,633,915
Production service fee	31,600
	<u>30,665,515</u>

**Modelworld UK Productions Limited****Notes to the financial statements (continued)****For the period ended 7 May 2021****3 Turnover and other revenue (continued)**

	<b>2021</b>
	<b>£</b>
<b>Turnover analysed by geographical market</b>	
United States of America	30,665,515

**4 Operating loss**

	<b>2021</b>
	<b>£</b>
Operating loss for the period is stated after charging/(crediting):	
Exchange gains	(35,704)
Fees payable to the company's auditor for the audit of the company's financial statements	13,000

**5 Employees**

The average monthly number of persons (including directors) employed by the company during the period was:

	<b>2021</b>
	<b>Number</b>
Production	18

Their aggregate remuneration comprised:

	<b>2021</b>
	<b>£</b>
Wages and salaries	810,941
Social security costs	97,693
Pension costs	4,125
	912,759

No remuneration was paid to the directors of the company.

**Modelworld UK Productions Limited****Notes to the financial statements (continued)****For the period ended 7 May 2021****6 Taxation**

	<b>2021</b>
	<b>£</b>
<b>Current tax</b>	
UK corporation tax on profits for the current period	(2,000,459)

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

	<b>2021</b>
	<b>£</b>
Loss before taxation	(1,968,859)
Expected tax credit based on the standard rate of corporation tax in the UK of 19.00%	(374,083)
Enhanced losses arising from the film tax credit	(1,634,190)
Difference between the rate of corporation tax and the rate of relief under the film tax credit	(480,110)
Losses carried forwards	487,924
Taxation credit for the period	(2,000,459)

**7 Debtors**

	<b>2021</b>
	<b>£</b>
<b>Amounts falling due within one year:</b>	
Corporation tax recoverable	2,000,459
Other taxation and social security	211,425
Other debtors	1,917,618
Prepayments and accrued income	399,556
	4,529,058

**Modelworld UK Productions Limited****Notes to the financial statements (continued)****For the period ended 7 May 2021****8 Creditors: amounts falling due within one year**

	<b>2021</b>
	<b>£</b>
Trade creditors	15,703
Amounts owed to parent undertaking	5,935,214
Other creditors	41,684
Accruals and deferred income	485,729
	<u>6,478,330</u>

**9 Retirement benefit schemes**

	<b>2021</b>
	<b>£</b>
<b>Defined contribution schemes</b>	
Charge to profit or loss in respect of defined contribution schemes	<u>4,125</u>

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

**10 Share capital**

	<b>2021</b>	<b>2021</b>
	<b>Number</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
Ordinary share of £1 each	<u>1</u>	<u>1</u>

**11 Financial commitments, guarantees and contingent liabilities**

Bank of America holds a fixed and floating charge over the company in respect of all rights, title and interest of the company.

**12 Related party transactions**

The company has taken advantage of the exemption available under FRS 102 Section 33.1A whereby disclosure need not be given of transactions entered into between two or more members of the group, provided that any subsidiary which is party to the transaction is wholly owned by such a member.

**Modelworld UK Productions Limited**

**Notes to the financial statements (continued)**

**For the period ended 7 May 2021**

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**13 Ultimate controlling party**

The company's immediate parent undertaking is Miramax Film NY, LLC, a company registered in the United States of America.

The smallest group for which consolidated financial statements are prepared and which the company is a member of is MMX Media Finance LLC, a company incorporated in the United States. The registered office address of MMX Media Finance LLC is 1901 Avenue of the Stars, Los Angeles, CA 90067, United States. MMX Media Finance LLC is co-controlled by beIN Corporation and Viacom International Inc and MMX Media Finance LLC is consolidated into ViacomCBS Inc.