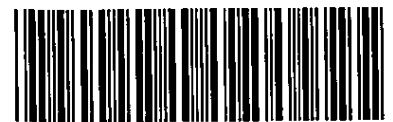

ECLIPSE FILM PARTNERS NO. 17 LLP

DESIGNATED MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2009

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ECLIPSE FILM PARTNERS NO. 17 LLP

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ECLIPSE FILM PARTNERS NO. 17 LLP

INFORMATION

Designated Members

Future Films (Partnership Services) Limited
Future Films (Management Services) Limited

LLP registered number

OC316624

Registered office

25 Noel Street
London
W1F 8GX

Auditors

Hillier Hopkins LLP
Chartered Accountants
Registered Auditor
32 Duke Street
St James's
London
SW1Y 6DF

ECLIPSE FILM PARTNERS NO. 17 LLP

DESIGNATED MEMBERS' REPORT FOR THE YEAR ENDED 5 APRIL 2009

The designated members present their annual report together with the audited financial statements of Eclipse Film Partners No.17 LLP (the LLP) for the year ended 5 April 2009.

PRINCIPAL ACTIVITIES

The principal object of the LLP continued to be that of film exploitation.

DESIGNATED MEMBERS

The following designated members have held office since 6 April 2008:

Future Films (Partnership Services) Limited
Future Films (Management Services) Limited

POLICY ON MEMBERS' DRAWINGS

The profits/losses of the limited liability partnership are allocated between the members in proportion to their capital contributions. In accordance with the Partnership Agreement, where a net profit arises in a financial year this is distributed to the members within 120 days of the accounting date, providing that the limited liability partnership has sufficient cash resources to make such a distribution.

New ordinary members are required to subscribe to a minimum level of capital. No interest is payable on this capital. An ordinary member may retire from the limited liability partnership and hence withdraw their capital, but only under limited circumstances.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as the members are aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the LLP's auditors are unaware, and each member has taken all the steps that he or she ought to have taken as a member in order to make himself or herself aware of any relevant audit information and to establish that the LLP's auditors are aware of that information.

ECLIPSE FILM PARTNERS NO. 17 LLP

**DESIGNATED MEMBERS' REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2009**

STATEMENT OF DESIGNATED MEMBERS' RESPONSIBILITIES

The designated members is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law, as applied to LLPs, requires the members to prepare financial statements for each financial year. Under that law the designated members has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing these financial statements, the designated members is required to:

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

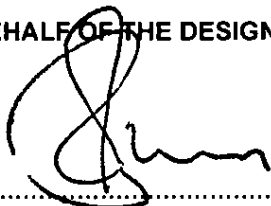
The members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the LLP and enable him to ensure that the financial statements comply with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulation 2001). They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The auditors, Hillier Hopkins LLP, will be proposed for reappointment in accordance with section 385 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001).

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 as applicable to small limited liability partnerships.

ON BEHALF OF THE DESIGNATED MEMBERS



.....
Future Films (Partnership Services) Limited
Designated Member

Date: 16/12/2009.....

ECLIPSE FILM PARTNERS NO. 17 LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ECLIPSE FILM PARTNERS NO. 17 LLP

We have audited the financial statements of Eclipse Film Partners No. 17 LLP for the year ended 5 April 2009, set out on pages 6 to 11. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the LLP's members, as a body, in accordance with Section 235 of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001). Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DESIGNATED MEMBERS AND AUDITORS

As described in the statement of designated members' responsibilities on page 3, the limited liability partnership's designated members are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Limited Liability Partnerships Act 2000. We also report to you if the limited liability partnership has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding members' remuneration and transactions with the limited liability partnership is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the designated members' report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

We report to you in our opinion whether the information given in the designated members' report is consistent with the financial statements.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the designated members in the preparation of the financial statements, and of whether the accounting policies are appropriate to the LLP's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

ECLIPSE FILM PARTNERS NO. 17 LLP

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ECLIPSE FILM PARTNERS NO. 17 LLP

OPINION

In our opinion:

- the financial statements give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the limited liability partnership's affairs as at 5 April 2009 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001); and
- the information given in the designated members' report is consistent with the financial statements.

Hillier Hopkins LLP

HILLIER HOPKINS LLP

Chartered Accountants
Registered Auditor

32 Duke Street
St James's
London
SW1Y 6DF

Date: 16/12/2009

ECLIPSE FILM PARTNERS NO. 17 LLP

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2009**

	Note	2009 £	2008 £
TURNOVER	2	3,164,531	13,308,385
Cost of sales		<u>(1,114,619)</u>	<u>(10,495,943)</u>
GROSS PROFIT		2,049,912	2,812,442
Administrative expenses		<u>(114,513)</u>	<u>(196,413)</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		<u>1,935,399</u>	<u>2,616,029</u>
PROFIT FOR THE FINANCIAL YEAR BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES		1,935,399	2,616,029
Members' remuneration charged as an expense		<u>(1,935,399)</u>	<u>(2,616,029)</u>
RESULT FOR THE FINANCIAL YEAR AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>-</u>	<u>-</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2009 or 2008 other than those included in the profit and loss account.

The notes on pages 8 to 11 form part of these financial statements.

ECLIPSE FILM PARTNERS NO. 17 LLP

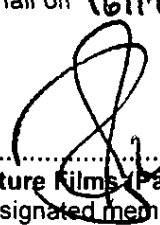
Registered No: OC316624

BALANCE SHEET
AS AT 5 APRIL 2009

	Note	£	2009 £	£	2008 £
CURRENT ASSETS					
Debtors: amounts falling due after more than one year	4	58,655,200		60,064,572	
Debtors: amounts falling due within one year	4	5,418,175		13,640,371	
Cash at bank		4		4	
		<u>64,073,379</u>		<u>73,704,947</u>	
CREDITORS: amounts falling due within one year	5	<u>(20)</u>		<u>(9,631,588)</u>	
NET CURRENT ASSETS			<u>64,073,359</u>		<u>64,073,359</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>64,073,359</u>		<u>64,073,359</u>
REPRESENTED BY:					
Loans and other debts due to members					
Members' capital classified as debt under FRS 25	6		<u>64,073,359</u>		<u>64,073,359</u>
			<u>64,073,359</u>		<u>64,073,359</u>
TOTAL MEMBERS' INTERESTS					
Amounts due from members	6		<u>(4,008,803)</u>		<u>(2,779,671)</u>
Loans and other debts due to members	6		<u>64,073,359</u>		<u>64,073,359</u>
	6		<u>60,064,556</u>		<u>61,293,688</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 (as applied to limited liability partnerships by regulation 3 of the Limited Liability Partnerships Regulations 2001) relating to small limited liability partnerships.

The financial statements were approved and authorised for issue by the members and were signed on their behalf on 16/12/2009


.....
Future Films (Partnership Services) Limited
Designated member

The notes on pages 8 to 11 form part of these financial statements.

ECLIPSE FILM PARTNERS NO. 17 LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2009

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with applicable United Kingdom Accounting Standards (United Kingdom Accepted Accounting Policies) and the Limited Liability Partnership Statement of Recommended Practice, March 2006, which have been applied consistently (except as otherwise stated).

1.2 Turnover

Turnover comprises revenue recognised by the LLP in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or the contracted rate where one exists. All differences are taken to the profit and loss account.

1.4 Taxation

Taxation on all partnership profits is solely the personal liability of the individual members. Consequently neither taxation nor deferred taxation arising in the partnership has been accounted for in these financial statements.

1.5 Members' capital

The financial statements have been prepared in accordance with the requirements of FRS 25 as applied to limited liability partnerships by the applicable SORP. Since the profits of the limited liability partnership are automatically distributed, FRS 25 requires members' capital to be disclosed as a liability, rather than equity. It is for this reason only that the members' capital has been presented as a liability. Under the terms of the Partnership Agreement, there is no entitlement for members to draw out, or receive back at any time while they are members of the limited liability partnership, the amounts contributed by them as capital.

1.6 Members' remuneration

Members' remuneration is any outflow of benefits to a member. Where the payment of any remuneration is not at the discretion of the limited liability partnership, this is charged to the profit and loss account as an expense.

2. TURNOVER

The total turnover of the limited liability partnership for the year has been derived from its principal activity and all turnover arose within the United Kingdom.

ECLIPSE FILM PARTNERS NO. 17 LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2009**

3. OPERATING PROFIT

The auditor's remuneration is paid by Future Capital Partners Limited under the consultancy agreement and is not charged to the LLP.

4. DEBTORS

	2009	2008
	£	£
Due after more than one year		
Prepayments and accrued income	58,655,200	60,064,572
	2009	2008
	£	£
Due within one year		
Prepayments and accrued income	1,409,372	10,860,700
Amounts due from members	4,008,803	2,779,671
	5,418,175	13,640,371

5. CREDITORS:
Amounts falling due within one year

	2009	2008
	£	£
Other creditors	20	20
Accruals and deferred income	-	9,631,568
	20	9,631,588

ECLIPSE FILM PARTNERS NO. 17 LLP

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2009**

6. RECONCILIATION OF MEMBERS' INTERESTS

	Members' capital (classified as debt under FRS25) £	Due from members £	Total £
Amounts due to members b/fwd		-	
Amounts due from members b/fwd		(1,718,784)	
Members' interests: balance at 6 April 2007	64,073,359	(1,718,784)	62,354,575
Members' interests after profit for the year	64,073,359	(1,718,784)	62,354,575
Amounts withdrawn by members	-	(1,060,887)	(1,060,887)
Members' interests: balance at 6 April 2008	64,073,359	(2,779,671)	61,293,688
Members' interests after profit for the year	64,073,359	(2,779,671)	61,293,688
Amounts withdrawn by members	-	(1,229,132)	(1,229,132)
Members' interests at 5 April 2009	64,073,359	(4,008,803)	60,064,556
		2009 £	2008 £
Amounts due to members		-	-
Amounts due from members		(4,008,803)	(2,779,671)
Net amount due to members		(4,008,803)	(2,779,671)

ECLIPSE FILM PARTNERS NO. 17 LLP

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2009

7. INFORMATION IN RELATION TO MEMBERS

	2009	2008
	Number	Number
The average number of members during the year was	23	23
	£	£
Remuneration to members charged as an expense	1,935,399	2,616,029

Neither of the designated members received any remuneration during the year (2008: £nil).

8. RELATED PARTY TRANSACTIONS

The designated members, Future Films (Partnership Services) Limited and Future Films (Management Services) Limited are wholly owned subsidiaries of Future Capital Global Holdings Limited. The LLP has entered into a consultancy agreement with Future Capital Partners Limited ("Future"), also a subsidiary of Future Capital Global Holdings Limited.

The LLP is governed by its LLP Agreement, which, together with the consultancy agreement with Future provides (among other things) that Future will carry out certain obligations for the proper administration of the LLP, and has interests in certain income from the exploitation of film rights by the LLP as well rights to reimbursement for certain costs.

During the year, £114,513 (2008: £196,397) has been expensed through the profit and loss, leaving a balance within prepayments of £945,280 as at 5 April 2009 (2008: £1,059,793) due to Future in respect of fees charged in the period ended 5 April 2007. In addition, there was an outstanding amount payable to Future as at the balance sheet date of £20 (2008: £20) in respect of a loan made to the limited liability partnership to cover bank charges.

9. RESTATEMENT OF FINANCIAL STATEMENTS

The financial statements for 2008 included amounts drawn by members, classified as prepayments, which in fact represent amounts due from members in accordance with the SORP (note 1). These amounts have been included as amounts due from members in the balance sheet for the year under review. In order to ensure comparability, these sums have also been reclassified in this manner in the prior year comparative amounts. There is no effect on the profit and loss account.