

REGISTERED NUMBER: OC364444

Lithium Productions LLP
Unaudited Financial Statements
31 December 2016

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Lithium Productions LLP
Financial Statements
Year ended 31 December 2016

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Lithium Productions LLP

Designated Members and Professional Advisers

Designated members

Prosper Capital Management Limited (Resigned 19 October 2016)
Future Films Corporate Productions Limited
Future (DM) Limited (Appointed 19 October 2016)

Registered office

115 Eastbourne Mews
London
W2 6LQ

Lithium Productions LLP

Members' Report

Year ended 31 December 2016

The members present their report and the unaudited financial statements of the LLP for the year ended 31 December 2016.

Principal activities

The principal activity of the LLP during the period was the provision of production services and the exploitation of theatrical feature films.

Designated members

The designated members who served the LLP during the year were as follows:

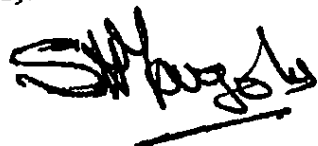
Prosper Capital Management Limited (Resigned 19 October 2016)
Future Films Corporate Productions Limited
Future (DM) Limited (Appointed 19 October 2016)

Policy regarding members' drawings and the subscription and repayment of amounts subscribed or otherwise contributed by members

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 29/09/2017 and signed on behalf of the members by.



Future Films Corporate Productions Limited
Designated Member

Registered office:
115 Eastbourne Mews
London
W2 6LQ

Lithium Productions LLP
Statement of Comprehensive Income
Year ended 31 December 2016

	Note	2016 £	2015 £
Administrative expenses		(20,754)	(30)
Operating loss		(20,754)	(30)
		—	—
Loss for the financial year before members' remuneration and profit shares available for discretionary division among members		(20,754)	(30)

All the activities of the LLP are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.

Lithium Productions LLP

Statement of Financial Position *(continued)*

31 December 2016

	Note	2016 £	2015 £
Current assets			
Debtors	5	5,801	16,900
Cash at bank and in hand		42	42
		<u>5,843</u>	<u>16,942</u>
Creditors: amounts falling due within one year	6	<u>(17,905)</u>	<u>(8,250)</u>
Net current (liabilities)/assets		<u>(12,062)</u>	<u>8,692</u>
Total assets less current liabilities		<u>(12,062)</u>	<u>8,692</u>
Net (liabilities)/assets		<u>(12,062)</u>	<u>8,692</u>

Represented by:

Members' other interests

Members' capital classified as equity
Other reserves

22,781,571	22,781,571
(22,793,633)	(22,772,879)
<u>(12,062)</u>	<u>8,692</u>

Total members' interests

Members' other interests

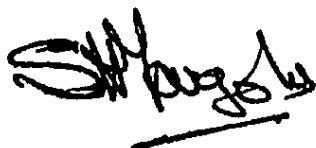
<u>(12,062)</u>	<u>8,692</u>
<u>(12,062)</u>	<u>8,692</u>

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

For the year ending 31 December 2016 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements

These financial statements were approved by the members and authorised for issue on 22/02/2017, and are signed on their behalf by:



Future Films Corporate Productions Limited
Designated Member

Registered number: OC364444

The notes on pages 7 to 9 form part of these financial statements.

Lithium Productions LLP

Reconciliation of Members' Interests

Year ended 31 December 2016

	Members' other interests		Total
	Members' capital (classified as equity)	Other reserves	members' other interests
	£	£	£
Balance at 1 January 2016	22,781,571	(22,772,879)	8,692
Loss for the financial year available for discretionary division among members		(20,754)	(20,754)
Members' interests after loss for the year	22,781,571	(22,793,633)	12,062
Balance at 31 December 2016	22,781,571	(22,793,633)	(12,062)

The reconciliation of members' interests continues on the following page.
The notes on pages 7 to 9 form part of these financial statements.

Lithium Productions LLP

Reconciliation of Members' Interests *(continued)*

Year ended 31 December 2016

	Members' capital (classified as equity)	Members' other reserves	Members' other interests	Total
	£	£	£	£
Balance at 1 January 2015	22,781,571	(21,772,849)	8,772	8,722
Loss for the financial year available for discretionary division among members		(30)	(30)	(30)
Members' interests after loss for the year	<u>22,781,571</u>	<u>(21,772,879)</u>	<u>8,692</u>	<u>8,692</u>
Balance at 31 December 2015	<u>22,781,571</u>	<u>(21,772,879)</u>	<u>8,692</u>	<u>8,692</u>

The accumulated loss of the Partnership has been included in other reserves rather than within debtors (as the Statement of Recommended Practice suggests it should be). The reasoning for this, is that these accumulated losses do not represent amounts that are due to the Partnership, and therefore are not debtor balances as defined by United Kingdom Generally Accepted Practice. At present, it is anticipated that the Partnership will make a profit over its lifetime and therefore there will not be any need at all for the members, or any other party, to contribute any further amounts to the Partnership.

In the event of a winding up, the Partnership's creditors are paid from any surplus assets prior to their distribution to members.

The notes on pages 7 to 9 form part of these financial statements.

Lithium Productions LLP
Notes to the Financial Statements
Year ended 31 December 2016

1. General information

The LLP is registered in England and Wales.
The address of the registered office is 115 Eastbourne Mews, London, W2 6LQ.

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', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

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.

No current or deferred taxation is provided in these financial statements as the liability for taxation falls on the members.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Lithium Productions LLP

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Members' participation rights *(continued)*

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Financial instruments

A financial asset or a financial liability is recognised only when the LLP becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Lithium Productions LLP

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

4. Information in relation to members

	2016	2015
	£	£
The average number of members during the year was	21	21

	2016	2015
	£	£
The average members remuneration was	(988)1	(1)

5. Debtors

	2016	2015
	£	£
Other debtors	5,801	16,900

6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	17,905	8,250

7. Contingencies

Charges have been made against the company in favour of the following parties to secure their interests in the film 'the bourne legacy'

Corpus Vivos Productions LLC
Diary Productions Limited

8. Related party transactions

In the opinion of the members there is no controlling party

The Designated Members fulfil the role of officer for the Partnership only and have made no capital contribution into it.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The LLP transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.