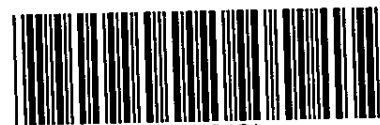


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**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE  
OF  
NOWHERE PRODUCTIONS LIMITED)  
FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 APRIL 2010**

**Company Registration Number 4257944**

**RSM Tenon Limited**  
66 Chiltern Street  
London  
W1U 4JT

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**FINANCIAL STATEMENTS**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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<b>CONTENTS</b>	<b>PAGES</b>
Officers and professional advisers	<b>1</b>
The directors' report	<b>2 to 3</b>
Statement of directors' responsibilities	<b>4</b>
Independent auditor's report to the members	<b>5 to 6</b>
Profit and loss account	<b>7</b>
Balance sheet	<b>8</b>
Cash flow statement	<b>9</b>
Notes to the financial statements	<b>10 to 15</b>

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**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**OFFICERS AND PROFESSIONAL ADVISERS**

**PERIOD ENDED 30 APRIL 2010**

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<b>The board of directors</b>	T J Bevan E N Fellner
<b>Company secretary</b>	A Mansfield
<b>Registered office</b>	Prospect House 80-110 New Oxford Street London WC1A 1HB
<b>Auditor</b>	RSM Tenon Audit Limited 66 Chiltern Street London W1U 4JT
<b>Accountants</b>	RSM Tenon Limited 66 Chiltern Street London W1U 4JT

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**THE DIRECTORS' REPORT**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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The directors present their report and the financial statements of the company for the period from 1 January 2009 to 30 April 2010

**Principal activities and business review**

The principal activity of the company during the period was that of motion picture and video production. The company changed its name on 25th March 2009 from Middle of Nowhere Productions Limited to UFO Films Limited.

During the period the company was involved in the production of the film "Paul". The profit for the period was £nil (2008 £nil) and at the period end it had net assets of £1 (2008 £1). An interim film tax credit settlement of £1,705,881 relating to the period is expected to be received from HMRC.

The directors consider the company's key performance indicator to be whether "Paul" is produced in line with the agreed budget. At the period end, the estimated final cost of the film was in line with the agreed budget.

The directors consider the company's key non-financial performance indicator to be whether "Paul" is certified as British. This is required in order to access the UK Film Tax Credit. The company has received an Interim Certificate of a British Film to enable it to access the UK Film Tax Credit.

The directors have reviewed the risks and resultant uncertainties facing the company and consider the principal risks to be legislative changes and the national economy.

**Future developments**

The directors expect to continue the principal activity for the foreseeable future given the continued financial support received from its ultimate parent company.

**Results and dividends**

The profit for the period amounted to £nil. The directors have not recommended a dividend.

**Directors**

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

T J Bevan  
E N Fellner

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**THE DIRECTORS' REPORT** *(continued)*

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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**Auditor**

Our auditors have changed their name to RSM Tenon Audit Limited and have signed the audit report in their new name

Under section 487 of the Companies Act 2006, RSM Tenon Audit Limited will be deemed to have been reappointed as auditor(s) 28 days after these financial statements are sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier

Signed on behalf of the directors



T J Bevan

Director

Approved by the directors on 1 mar 2011

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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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 of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- 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.

In so far as the directors are, individually, aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UFO  
FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF NOWHERE  
PRODUCTIONS LIMITED)**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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We have audited the financial statements of UFO Films Limited (Formerly known as Middle of Nowhere Productions Limited) for the period from 1 January 2009 to 30 April 2010 on pages 7 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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.

**Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements.

**Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2010 and of its result 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.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UFO  
FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF NOWHERE  
PRODUCTIONS LIMITED) (continued)**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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**Matters on which we are required to report by exception**

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

*John Graydon*

John Graydon, Senior Statutory Auditor  
For and on behalf of

RSM Tenon Audit Limited  
Statutory Auditor  
66 Chiltern Street  
London

W1U 4JT

2/3/11



**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**PROFIT AND LOSS ACCOUNT**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

	Note	Period from 1 Jan 09 to 30 Apr 10 £	Year to 31 Dec 08 £
<b>Turnover</b>	2	25,448,664	-
Cost of sales		(27,134,533)	-
<b>Gross loss</b>		(1,685,869)	-
Administrative expenses		(20,012)	-
<b>Loss on ordinary activities before taxation</b>		(1,705,881)	-
Tax on loss on ordinary activities	5	1,705,881	-
<b>Profit for the financial period</b>		-	-

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the period as set out above

The notes on pages 10 to 15 form part of these financial statements

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

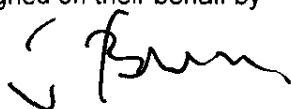
Registered Number 4257944

**BALANCE SHEET**

**30 APRIL 2010**

	Note	30 Apr 10 £	£	31 Dec 08 £	£
<b>Current assets</b>					
Debtors	6	6,611,826		3,001	
Cash at bank and in hand		155,323		-	
		<u>6,767,149</u>		<u>3,001</u>	
<b>Creditors' Amounts falling due within one year</b>	7	<u>(6,767,148)</u>		<u>(3,000)</u>	
<b>Net current assets</b>			<u>1</u>		<u>1</u>
<b>Capital and reserves</b>					
Called-up share capital	9		1		1
<b>Shareholders' funds</b>	10		<u>1</u>		<u>1</u>

These financial statements were approved by the directors and authorised for issue on 1 mar 2011  
and are signed on their behalf by



T J Bevan

Director

The notes on pages 10 to 15 form part of these financial statements

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**CASH FLOW STATEMENT**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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		Period from 1 Jan 09 to 30 Apr 10		Year to 31 Dec 08	
	Note	£	£	£	£
Net cash inflow/(outflow) from operating activities	11		155,323		(6,851)
Increase/(decrease) in cash	11		<u>155,323</u>		<u>(6,851)</u>

The notes on pages 10 to 15 form part of these financial statements

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**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards

**Turnover**

The turnover in the profit and loss account represents amounts receivable during the period, exclusive of value Added Tax

Turnover attributable to long-term contracts represents the value of work done in the year and is determined by reference to the stage of completion of the contract

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Foreign currencies**

Where a transaction denominated in a foreign currency is to be settled at a contracted rate of exchange, the transaction is recorded at the rate fixed under the terms of that contract. Where a trading transaction is covered by a related or matching contract, the rate of exchange specified in that contract is used. In cases where there is not a contracted rate then transactions are recorded at the rates of exchange ruling at the dates of the transactions or at an average rate for the period if the rates do not fluctuate significantly.

Monetary assets and liabilities are translated at period end exchange rates or, where appropriate, at rates of exchange fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

**2. Turnover**

The turnover and loss before tax are attributable to the one principal activity of the company

An analysis of turnover is given below

	Period from 1 Jan 09 to 30 Apr 10 £	Year to 31 Dec 08 £
United States of America	25,448,664	-

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

**3 Operating loss**

Operating loss is stated after charging

	Period from 1 Jan 09 to 30 Apr 10 £	Year to 31 Dec 08 £
Directors' remuneration	-	-
Auditor's remuneration - audit of the financial statements	10,856	-
Auditor's remuneration - other fees	<u>9,156</u>	<u>-</u>
	<b>30 Apr 10 £</b>	<b>31 Dec 08 £</b>
Auditor's remuneration - audit of the financial statements	<u>10,856</u>	<u>-</u>
Auditor's remuneration - other fees		
- Taxation services	2,000	-
- Accountancy services	<u>7,156</u>	<u>-</u>
	<u>9,156</u>	<u>-</u>

**4 Staff costs**

The average number of staff employed by the company during the financial period amounted to

	Period from 1 Jan 09 to 30 Apr 10 No	Year to 31 Dec 08 No
Number of production staff	<u>2</u>	<u>-</u>

The aggregate payroll costs of the above were

	Period from 1 Jan 09 to 30 Apr 10 £	Year to 31 Dec 08 £
Wages and salaries	77,729	-
Social security costs	<u>8,850</u>	<u>-</u>
	<u>86,579</u>	<u>-</u>

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

**5 Taxation on ordinary activities**

**(a) Analysis of charge in the period**

	Period from 1 Jan 09 to 30 Apr 10 £	Year to 31 Dec 08 £
UK Corporation tax	(1,705,881)	-

**(b) Factors affecting current tax charge**

The tax assessed on the loss on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 28% (2008 - 28%)

	Period from 1 Jan 09 to 30 Apr 10 £	Year to 31 Dec 08 £
Loss on ordinary activities before taxation	(1,705,881)	-
Loss on ordinary activities by rate of tax	(477,646)	-
Effects of		
Enhanced losses arising from the film tax credit	(2,064,060)	-
Difference between the rate of corporation tax and the rate of relief under the film tax credit	682,352	-
Losses carried forward for the period	153,473	-
Total current tax (note 5(a))	(1,705,881)	-

**6. Debtors**

	30 Apr 10 £	31 Dec 08 £
Amounts owed by group undertakings	4,095,878	3,001
Corporation tax repayable	1,705,881	-
VAT recoverable	644,632	-
Other debtors	4,384	-
Prepayments and accrued income	161,051	-
	<u>6,611,826</u>	<u>3,001</u>

**7 Creditors: Amounts falling due within one year**

	30 Apr 10 £	31 Dec 08 £
Amounts owed to group undertakings	6,703,445	-
Taxation and social security	2,597	-
Accruals and deferred income	61,106	3,000
	<u>6,767,148</u>	<u>3,000</u>

**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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**8 Related party transactions**

During the period UFO Films Limited (Formerly known as Middle of Nowhere Productions Limited) was involved in the following related party transactions

**Universal City Studios LLLP**

	£
Balance as at 1 January 2009	3,000
Production loan advanced	(32,136,962)
Production loan utilised	25,448,664
	<hr/>
Balance due to Universal City Studios LLLP as at 30 April 2010	<u>(6,685,298)</u>

**Working Title Films Limited**

	£
Balance as at 1 January 2009	1
Production costs paid	(950,050)
Repayments	931,902
	<hr/>
Balance due to Working Title Films Limited as at 30 April 2010	<u>(18,147)</u>

**Friedgold Films LLC**

	£
Production loan advanced	(17,458,480)
Production loan utilised	21,554,358
	<hr/>
Balance due from Friedgold Films LLC as at 30 April 2010	<u>4,095,878</u>

**Description of relationship**

Working Title Films Limited - Parent undertaking

Universal City Studios LLLP - Fellow group undertaking

Friedgold Films LLC - Fellow group undertaking

In addition the company's directors, T J Bevan and E N Fellner, are also directors of Working Title Films Limited and officers of Friedgold Films LLC

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**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

**9 Share capital**

**Authorised share capital**

	30 Apr 10	31 Dec 08
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid**

	30 Apr 10	31 Dec 08
	No      £	No      £
1 Ordinary shares of £1 each	<u>1          1</u>	<u>1          1</u>

**10. Reconciliation of shareholders' funds and movement on reserves**

	Share capital	Profit and loss account	Total share- holders' funds
	£	£	£
Balance brought forward	1	—	1
Balance brought forward	<u>1</u>	<u>—</u>	<u>1</u>
Balance carried forward	<u>1</u>	<u>—</u>	<u>1</u>

**11 Notes to the cash flow statement**

**Reconciliation of operating loss to net cash inflow/(outflow)  
from operating activities**

	Period from 1 Jan 09 to 30 Apr 10 £	Year to 31 Dec 08 £
Operating loss	(1,705,881)	—
Increase in debtors	(4,902,944)	(2,336)
Increase/(decrease) in creditors	6,764,148	(4,515)
Net cash inflow/(outflow) from operating activities	<u>155,323</u>	<u>(6,851)</u>

**Reconciliation of net cash flow to movement in net funds**

	30 Apr 10 £	31 Dec 08 £
Increase/(decrease) in cash in the period	155,323	(6,851)
Movement in net funds in the period	<u>155,323</u>	<u>(6,851)</u>
Net funds at 1 January 2009	—	6,851
Net funds at 30 April 2010	<u>155,323</u>	<u>—</u>



**UFO FILMS LIMITED (FORMERLY KNOWN AS MIDDLE OF  
NOWHERE PRODUCTIONS LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**PERIOD FROM 1 JANUARY 2009 TO 30 APRIL 2010**

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**11 Notes to the cash flow statement (continued)**

**Analysis of changes in net funds**

	At 1 January 2009 £	Cash flows £	At 30 April 2010 £
Net cash			
Cash in hand and at bank	–	155,323	155,323
Net funds	–	155,323	155,323

**12. Post balance sheet events**

On 28 January 2011 the ultimate parent undertaking changed from General Electric Company to Comcast Corporation, a company incorporated in the United States of America

**13 Ultimate parent undertaking and controlling party**

The company's immediate parent undertaking is Working Title Films Limited, a company registered in England and Wales

The smallest and largest group in which the results of the company are consolidated is that headed by its ultimate parent undertaking, General Electric Company, a company incorporated in the United States of America. The consolidated financial statements of this company are available to the public and may be obtained from 3135 Easton Turnpike, Fairfield, Connecticut, 06828, USA or [www.ge.com](http://www.ge.com)