

**Content International Film and Television Limited**

**Financial statements**  
**For the year ended 31 March 2016**



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## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 March 2016.

### Principal activity and review of business

The company transferred the trade and assets and liabilities of the company to Content Media Corporation International Limited which will continue the trade in the future. This transfer was dated 1 November 2004.

The principal activity of the company was acting as a sales agent on behalf of film producers.

### Results and dividends

The profit for the financial year was £nil (2015: £nil). No dividends were paid or proposed during the year (2015: £nil).

### Directors

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

J Carmichael  
J Schmidt  
G Webb

### 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 laws), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland. 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 and 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 each of the directors is aware:

- there is no relevant audit information of which the company's auditors are 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 auditors are aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **Directors' report (*continued*)**

### **Principal risks and uncertainties**

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the group and are not managed separately.

Accordingly, the principal risks and uncertainties of Content Media Corporation Plc (formerly Content Media Corporation Limited), the Company's ultimate undertaking are discussed within the 'Principal risks and uncertainties' paragraph in the directors' report of the financial statements of Content Media Corporation Plc, which do not form part of this report.

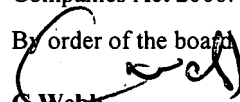
### **Small companies exemption**

In preparing this report, the directors have taken advantage of the small companies exemption in Part 15 of the Companies Act 2006.

### **Auditors**

Grant Thornton UK LLP offer themselves for re-appointment as auditors in accordance with section 487(2) of the Companies Act 2006.

By order of the board

  
G Webb  
Secretary

19-21 Heddon Street  
London  
W1B 4BG

22 December 2016

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONTENT INTERNATIONAL FILM AND TELEVISION LIMITED**

We have audited the financial statements of Content International Film & Television Limited for the year ended 31 March 2016 which comprise the profit and loss account, balance sheet, principal accounting policies and related notes. 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), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 1, 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 (APB's) Ethical Standards for Auditors.

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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**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 31 March 2016 and of its result for the year 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.

**Emphasis of matter – Going Concern**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 2 to the financial statements concerning the group's ability to continue as a going concern.

These conditions, along with the other matters explained in note 2 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. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.


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

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

**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.
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

  
Nicholas Page  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
London  
Date: 22/12/16

**Statement of Comprehensive Income**  
*for the year ended 31 March 2016*

The company did not trade during the year, or the previous year, and consequently has recorded neither a profit or a loss.

**Statement of Financial position**  
**at 31 March 2016**

	<i>Note</i>	<b>2016</b> £	<b>2015</b> £
<b>Current assets</b>			
Debtors	6	197,740	197,740
<b>Net assets</b>		<u>197,740</u>	<u>197,740</u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		<u>197,640</u>	<u>197,640</u>
<b>Shareholders' funds</b>	8	<u>197,740</u>	<u>197,740</u>

These financial statements were approved by the board of directors on 22 December 2016 and were signed on its behalf by:



**G Webb**  
Director

The accompanying accounting policies and notes form part of these financial statements.

## Notes

*(forming part of the financial statements)*

### 1 Company information

Content International Film and Television Limited is a company incorporated in the United Kingdom with a registered office at 19 Heddon Street, London, W1B 4BG.

### 2 Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 13 for an explanation of the transition.

The financial statements are presented in Sterling (£).

The individual accounts of Content International Film and Television Limited have also adopted the following disclosure exemptions:

- the requirement to present a statement of cash flows and related notes
- financial instrument disclosures, including:
  - categories of financial instruments,
  - items of income, expenses, gains or losses relating to financial instruments, and
  - exposure to and management of financial risks.

### Currency translation

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

### Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 102.

### Going concern

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements. Nevertheless, the company relies on its ultimate parent company for ongoing financial support. At the date of the signing of these accounts the existing loan Facility of the Group was due to expire on 15 January 2017 and the Company is currently in discussions with its Bank Group to further extend the maturity date in the Facility. Based on discussions with its Bank Group, the directors believe that the Facility will be renewed. Notwithstanding that belief, taking account of the size of the loan facility and the Group's strong reliance on it for future funding, it is appropriate to recognise that the expected renewal of the loan facility represents a material uncertainty that may cast significant doubt about the Group's ability to continue as a going concern.



## Notes (continued)

### 3 Significant judgements and estimates

The preparation of financial statements under FRS102 requires management to make significant judgements and estimates that affect the application of policies and reported amounts. However, there are no items in these financial statements where these judgments and estimates have been made.

### 4 Profit on ordinary activities before taxation

All audit and non-audit fees were borne by a fellow group undertaking.

### 5 Staff numbers and costs

The average number of persons (including directors) employed by the company during the year was 2 (2015: 2). Staff costs have been borne by a fellow group company. The directors are the key personnel of the company.

### 6 Directors' emoluments

None of the directors received any remuneration from the company during the year (2015: £nil).

### 7 Tax on profit on ordinary activities

#### Factors affecting future tax charges

There are unutilised tax losses within the company of £359,000 (2015: £359,000) carried forward for relief against future suitable taxable profits and for which no deferred tax asset has been recognised.

### 6 Debtors

	2016 £	2015 £
Amounts owed by group undertakings	197,740	197,740

### 7 Share capital

	2016 £	2015 £
<b>Authorised:</b>		
1,000 ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
100 ordinary shares of £1 each	100	100

### 8 Reconciliation of movement in shareholders' funds

	2016 £	2015 £
Shareholders' funds brought forward and carried forward	197,740	197,740

## **Notes** *(continued)*

### **9 Reserves**

Called-up share capital – represents the nominal value of shares that have been issued.  
Profit and loss account – includes all current and prior period retained profits and losses.

### **10 Capital commitments**

There were no capital commitments at 31 March 2016 (2015: *£nil*).

### **11 Contingent liabilities**

There were no contingent liabilities at 31 March 2016 (2015: *£nil*).

### **12 Ultimate controlling party**

The company is controlled by Content Media Corporation Plc, the ultimate parent company, which is also the ultimate controlling party. The only group in which the results of the company are consolidated is Content Media Corporation Plc. The consolidated accounts of Content Media Corporation Plc are available to the public and may be obtained from the company's registered address, 19-21 Heddon Street, W1B 4BG.

### **13 Transition to FRS 102**

The company has adopted FRS 102 for the year ended 31 March 2016 and has not restated any comparative prior year amounts.