

**Company registration number: 12805698**

**Reliance Entertainment Studios UK Pvt Limited**

**Filleted financial statements**

**31 March 2023**

# **Reliance Entertainment Studios UK Pvt Limited**

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## Reliance Entertainment Studios UK Pvt Limited

### Directors and other information

<b>Directors</b>	Mr Sumit Chadha	
	Mr Amit Khanduja	(Appointed 21 March 2023)
<b>Secretary</b>	Mr Brian Brake	
<b>Company number</b>	12805698	
<b>Registered office</b>	Amba House, 4th Floor Kings Suite 15 College Road, Harrow Middlesex England HA1 1BA	
<b>Auditor</b>	Nagle James Associates Limited Amba House, 4th Floor Kings Suite, 15 College Road, Harrow, Middlesex England HA1 1BA	

**Bankers**

ICICI Bank Plc  
21 Knightsbridge  
London  
SW1X 7LY

## **Reliance Entertainment Studios UK Pvt Limited**

### **Directors responsibilities statement**

**Year ended 31 March 2023**

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 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 judgments and accounting 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.

Reliance Entertainment Studios UK Pvt Limited

Statement of financial position

31 March 2023

	Note	31/03/23 £	31/03/22 £	£
<b>Fixed assets</b>				
Intangible assets	5	284,059	-	
		<u>284,059</u>	<u>-</u>	
			284,059	-
<b>Current assets</b>				
Debtors	6	3,478,230	1,204,072	
Cash at bank and in hand		870,171	175,524	
		<u>4,348,401</u>	<u>1,379,596</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 4,519,082)	( 1,368,355)	
		<u>( 4,519,082)</u>	<u>( 1,368,355)</u>	
<b>Net current (liabilities)/assets</b>			( 170,681)	11,241
<b>Total assets less current liabilities</b>			<u>113,378</u>	<u>11,241</u>
<b>Provisions for liabilities</b>	8	( 53,971)		-
		<u>( 53,971)</u>		
<b>Net assets</b>			<u>59,407</u>	<u>11,241</u>
<b>Capital and reserves</b>				
Called up share capital	10	1		1
Profit and loss account	11	59,406		11,240
		<u>59,407</u>		<u>11,241</u>
<b>Shareholders funds</b>			<u>59,407</u>	<u>11,241</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 28 July 2023 , and are signed on behalf of the board by:

Mr Sumit Chadha

Director

Company registration number: 12805698

**Reliance Entertainment Studios UK Pvt Limited**

**Statement of changes in equity**

**Year ended 31 March 2023**

	Called up share capital	Profit and loss account	Total
	£	£	£
<b>At 1 April 2021</b>	1	( 3,932)	( 3,931)
Profit for the year		15,172	15,172
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>15,172</u>	<u>15,172</u>
<b>At 31 March 2022 and 1 April 2022</b>	1	11,240	11,241
Profit for the year		48,166	48,166
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>48,166</u>	<u>48,166</u>
<b>At 31 March 2023</b>	<u>1</u>	<u>59,406</u>	<u>59,407</u>



# **Reliance Entertainment Studios UK Pvt Limited**

## **Notes to the financial statements**

**Year ended 31 March 2023**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Amba House, 4th Floor Kings Suite, 15 College Road, Harrow, Middlesex, England, HA1 1BA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The amounts are rounded to the nearest whole number and no other rounding is used.

#### **Going concern**

At the time of approving the financial statements, the director has a reasonable expectation that the company has support from the parent company to continue in operational existence for the foreseeable future. Thus the director adopts the going concern basis of accounting in preparing the financial statements.

#### **Judgements and key sources of estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Turnover**

Turnover from distribution of movies is recognised in accordance with distribution agreement or on the physical delivery of the movie whichever is later.

Turnover from gaming division is recognised in accordance with contractual agreements in place with the respective gaming platforms.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

## **Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

## **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Game Rights - over 2 year period

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to Nil (2022: Nil).

## 5. Intangible assets

	Game Rights	Total
	£	£
<b>Cost</b>		
At 1 April 2022	-	-
Additions	380,968	380,968
	<hr/>	<hr/>
<b>At 31 March 2023</b>	<b>380,968</b>	<b>380,968</b>
	<hr/>	<hr/>
<b>Amortisation</b>		
At 1 April 2022	-	-
Charge for the year	96,909	96,909
	<hr/>	<hr/>
<b>At 31 March 2023</b>	<b>96,909</b>	<b>96,909</b>
	<hr/>	<hr/>
<b>Carrying amount</b>		
<b>At 31 March 2023</b>	<b>284,059</b>	<b>284,059</b>
	<hr/>	<hr/>
At 31 March 2022	-	-
	<hr/>	<hr/>

## 6. Debtors

	31/03/23	31/03/22
	£	£
Trade debtors	558,016	188,265
Amounts owed by group undertakings	1,326,009	536,745
Prepayments and accrued income	1,574,660	-
Other debtors	19,545	479,062
	<u>3,478,230</u>	<u>1,204,072</u>

## 7. Creditors: amounts falling due within one year

	31/03/23	31/03/22
	£	£
Trade creditors	1,736,740	113,274
Amounts owed to group undertakings	547,783	-
Accruals and deferred income	1,970,550	13,008
Corporation tax	-	2,684
Social security and other taxes	-	8,462
Amounts owed to connected company	264,009	1,230,927
	<u>4,519,082</u>	<u>1,368,355</u>

## 8. Provisions

	Deferred tax (note 9)	Total
	£	£
At 1 April 2022	-	-
Charges against provisions	53,971	53,971
<b>At 31 March 2023</b>	<u>53,971</u>	<u>53,971</u>

## 9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	31/03/23	31/03/22
	£	£
Included in provisions (note 8)	53,971	-
	<hr/>	<hr/>

The deferred tax account consists of the tax effect of timing differences in respect of:

	31/03/23	31/03/22
	£	£
Accelerated capital allowances	53,971	-
	<hr/>	<hr/>

## 10. Called up share capital

### Issued, called up and fully paid

	31/03/23		31/03/22	
	No	£	No	£
Ordinary shares of £ 1.00 each	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>

## 11. Reserves

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

## 12. Summary audit opinion

The auditor's report for the year dated 28 July 2023 was unqualified.

The senior statutory auditor was Kaushik Nathwani for and on behalf of Nagle James Associates Limited

## 13. Related party transactions

The company has taken advantage of the exemption under FRS 102 Section 33.1A not to disclose transactions with the parent company. All other related party material transactions have been concluded under normal market conditions and have not been disclosed in these accounts.

#### **14. Controlling party**

The company's ultimate parent at the balance sheet date was Risee Entertainment Holding Private Limited (REHPL), incorporated in India and the immediate parent at the balance sheet date was Reliance Entertainment Studios Private Limited, incorporated in India. The smallest group in which the results of the company are consolidated is that headed by Reliance Entertainment Studios Private Limited. The largest group in which the results of the company are consolidated is that headed by Risee Entertainment Holding Private Limited. The Consolidated group financial statements of Risee Entertainment Holding Private Limited (REHPL) for the period ended 31 March 2023 are publicly available from the company's corporate address at Abhishek Row House, Bungalow No. 1, Juhu Versova Link Road, Andheri (West), N Datta Marg, Mumbai 400 058, Maharashtra.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.