

Melrose Film Productions Limited

Report and Financial Statements

For the Period Ended 30 September 2008

(Registered Number 1337265)

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Contents

	Page
Report of the Directors	1
Balance Sheet	2
Notes to the Financial Statements	3-5

Melrose Film Productions Limited

Directors' Report for the Period Ended 30 September 2008

The directors' present this report and financial statements for the period ended 30 September 2008.

Principal activities and review of the business

Tinopolis plc was the ultimate parent company until 10 July 2008 when Tinopolis plc was acquired by Red Dragon Acquisitions Limited. As of this date the ultimate parent company is Greece Rouge Dragon Sarl, a company incorporated in Luxembourg. As a consequence of the acquisition Tinopolis plc changed its name to Tinopolis Limited.

The Company did not trade during the period and has been classified as dormant in line with Company's Act 1985 section 250/251.

The Directors received no remuneration for their services to the company during the year (2007: £ Nil).

Other than the directors, the company had no employees during the year (2007: Nil)

Financial results and dividends

The profit for the year after taxation was £Nil (2007: £ Nil). The directors do not recommend the payment of a dividend.

Directors

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

M Addison
Alan Morgans
Ronald Jones
Arwel Rees

The directors did not hold any beneficial interest in the share capital of the Company during the year required to be disclosed in accordance with Schedule 7 of Companies Act 1985.

The interests of the directors in the parent company are shown in the accounts of Video Arts Group Limited.



M. Addison
Director

Melrose Film Productions Limited

Balance Sheet as at 30 September 2008

	Note	30 September 2008 £'000	30 September 2007 £'000
Current assets			
Debtors	2	567	567
		567	567
Creditors: Amounts falling due within one year	3	(450)	(450)
Net current assets		117	117
Total assets less current liabilities		117	117
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		107	107
Equity shareholders' funds	5	117	117

Audit Exemption

For the year ended 30 September 2008, the company was entitled to exemption under section 249a(1) of the companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2)

The directors acknowledge their responsibility for :

- i) Ensuring the company keeps accounting records which comply with section 221; and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

Approved by the board and authorised for issue on 23 June 2009



M. Addison
Director

Melrose Film Productions Limited

1 Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom.

The following significant accounting policies of the Company, which have been consistently applied throughout the year and the preceding year have been used in the preparation of these financial statements.

a) Basis of accounting

The financial statements have been prepared under the historical cost convention.

b) Investments

Investments in subsidiary undertakings are carried at cost less provision for impairment.

c) Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is provided using the liability method, to the extent that such taxation is likely to be payable in the foreseeable future.

d) Group accounts

The Company has taken advantage of the exemption conferred by FRS 2 not to prepare consolidated financial statements on the grounds that it is a wholly owned subsidiary undertaking of Tinopolis Plc, a company whose consolidated accounts are available to the public (see note 6).

e) Related party transactions

The Company has taken advantage of the exemption conferred by FRS 8 not to disclose details of transactions with companies in the same group on the grounds that it is a wholly owned subsidiary undertaking of Tinopolis Plc, a company whose consolidated accounts are available to the public (see note 6).

f) Cash flow statement

The Company has taken advantage of the exemption conferred by FRS 1 (revised) not to present a statement of cash flows on the grounds it is a wholly owned subsidiary undertaking of Tinopolis Limited, a company whose consolidated accounts are available to the public (see note 6).

g) Profit and Loss Account

No profit and loss account or statement of total recognised gains and losses has been presented as the company has been dormant throughout the current and preceding year.

Melrose Film Productions Limited

Notes to the Financial Statements for the Period ended 30 September 2008

2 Debtors

	30 September 2008 £'000	30 September 2007 £'000
Amounts owed by group undertakings	567	567

3 Creditors: Amounts falling due within one year

	30 September 2008 £'000	30 September 2007 £'000
Proposed dividends	450	450
	450	450

4 Share capital

	30 September 2008 £'000	30 September 2007 £'000
Authorised 20,000 ordinary equity shares of £1 each	20	20
Allotted, called up and fully paid 10,100 ordinary equity shares of £1 each	10	10

5 Reconciliation of movements in equity shareholders' funds

	Share Capital £'000	Profit and Loss Account £'000	Total £'000
At 1 October 2007 and 30 September 2008	10	107	117

Melrose Film Productions Limited

Notes to the Financial Statements for the Period ended 30 September 2008

6 Ultimate parent company

Tinopolis plc was the ultimate parent company until 10 July 2008 when Tinopolis plc was acquired by Red Dragon Acquisitions Limited. As of this date the ultimate parent company is Greece Rouge Dragon Sarl, a company incorporated in Luxembourg. As a consequence of the acquisition Tinopolis plc changed its name to Tinopolis Limited .

The largest group into which the company's results are consolidated is that headed by DMWSL 584 Limited, incorporated in England. The consolidated financial statements of these groups are available to the public and can be obtained from Tinopolis Centre, Park Street, Llanelli, Carmarthenshire, SA153YE.