

Registered number: 06389578

BIG SCREEN PRODUCTIONS 2 LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017



BIG SCREEN PRODUCTIONS 2 LIMITED

COMPANY INFORMATION

Directors	N A Forster D M Reid
Company secretary	S Cruickshank J Wright
Registered number	06389578 (England and Wales) Private Company, Limited by shares
Registered office	15 Golden Square London W1F 9JG
Independent auditor	Deloitte LLP Statutory Auditor 1 Little New Street London United Kingdom EC4A 3TR
Banker	Barclays Bank Plc 1 Churchill Place London E14 5HP

BIG SCREEN PRODUCTIONS 2 LIMITED :

CONTENTS

	Page
Directors' Report	1 - 3
Independent Auditor's Report	4 - 6
Profit and Loss Account	7
Balance Sheet	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 - 16

BIG SCREEN PRODUCTIONS 2 LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017

The directors present their report and the financial statements of Big Screen Productions 2 Limited ("the Company") for the year ended 30 June 2017.

Principal activity

The Company is a wholly-owned subsidiary of Ingenious Media Limited, which is a wholly-owned subsidiary within the Ingenious Media Holdings Limited group ("the Group"). The principal activity of the Company is as a member of Big Screen Productions 2 LLP ("the Partnership"). The directors are not aware of any likely major changes in the Company's activities in the next year.

The Group manages its operations on a divisional basis. For this reason, the Company's directors believe that key performance indicators for the Company are not necessary or appropriate for an understanding of its development, performance or position.

Due to the nature of the Company's investment in the Partnership, the Company is expecting to realise cumulative profits in future years.

Going Concern

The Company's business activities, together with factors likely to affect its future development, performance and position have been reviewed by the directors.

Having assessed the risks facing the business as set out in the Directors' Report, its financial position and profit and cashflow forecasts, the directors believe that the Company is well placed to manage its business successfully. Therefore, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the Directors' Report and financial statements.

Principal risk and uncertainties

The key business risks faced by the Company can be affected by a number of factors some of which may result from matters beyond the Company's control, such as conditions in the domestic and global financial markets and the wider economy. The financial risk and operational management policies are determined for the Group as a whole and are discussed in the Group's Report and Financial Statements.

Financial risk management

The Company is exposed to financial risk through its financial assets and liabilities. The Company has an investment in the Partnership which it reviews on a regular basis. All other balances are predominantly amounts owed by or owing to companies within the Group or are connected to the investment in the Partnership.

Liquidity risk

The Group operates a group-wide treasury management strategy to manage the liquidity requirements of the Group as a whole (including the Company) and is discussed in the Group's Report and Financial Statements.

Results and dividends

The profit for the year, after taxation, amounted to £17k (*year ended 30 June 2016: profit of £3k*).

The directors do not propose to pay a final dividend (*year ended 30 June 2016: £nil*).

No interim dividend was paid during the year (*year ended 30 June 2016: £nil*).

BIG SCREEN PRODUCTIONS 2 LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017

Future developments and events after the balance sheet date

The Company intends to continue to undertake its principal activity.

Directors

The directors who served during the year and subsequently were:

N A Forster
D M Reid

Provision of insurance to directors

All directors were covered by Directors and Officers liability insurance, provided by the ultimate parent company Ingenious Media Holdings Limited, throughout the year and this will continue to remain in force.

Directors' responsibilities statement

The directors are responsible for preparing the Annual 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), 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 of the Company and of 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 judgements 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.

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.

BIG SCREEN PRODUCTIONS 2 LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

In the absence of a notice proposing that the appointment be terminated, the auditor, Deloitte LLP, will be deemed to be re-appointed in accordance with section 487(2) of the Companies Act 2006.

Small company exemptions

This Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. This is in accordance with Part 15 of the Companies Act 2006. The Company has taken advantage of the exemption for the requirement to disclose an enhanced business review and to prepare a Strategic Report in accordance with section 414B of the Companies Act 2006.

This report was approved by the Board of Directors and signed on its behalf by:



Director D.M. REID
Date: 26 JUNE 2018

15 Golden Square
London
W1F 9JG

Company Registration Number: 06389578 (England and Wales)

BIG SCREEN PRODUCTIONS 2 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIG SCREEN PRODUCTIONS 2 LIMITED

Report on the audit of the financial statements

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Big Screen Productions 2 Limited (the "Company") which comprise:

- the Profit and Loss Account;
- the Balance Sheet;
- the Statement of Changes in Equity; and
- the related notes 1 to 15.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

BIG SCREEN PRODUCTIONS 2 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIG SCREEN PRODUCTIONS 2 LIMITED

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.

BIG SCREEN PRODUCTIONS 2 LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BIG SCREEN PRODUCTIONS 2 LIMITED

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

We have nothing to report in respect of these matters.

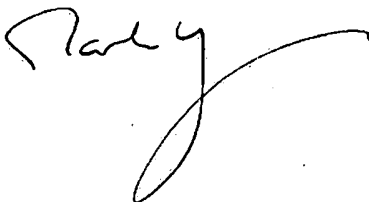
Mark Rhys (Senior statutory auditor)

Date:

for and on behalf of
Deloitte LLP

Statutory Auditor
1 Little New Street
London
United Kingdom
EC4A 3TR

26 June 2018



BIG SCREEN PRODUCTIONS 2 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2017**

		Year ended 30 June 2017 £000	Year ended 30 June 2016 £000
	Note		
Turnover	3	251	58
Cost of sales	7	(231)	(53)
Gross profit		20	5
Administrative expenses		(3)	(2)
Operating profit	4	17	3
Profit before tax		17	3
Tax on profit	6	-	-
Profit for the year		17	3
Other comprehensive income for the year		-	-
Total comprehensive income for the year		17	3

There was no recognised gains and losses for the current and prior year other than those included in the profit and loss account.

Total comprehensive income is attributable to the equity shareholders of the Company.

All of the Company's profit is derived from continuing operations during the current and prior year.

The notes on pages 10 to 16 form an integral part of these financial statements.

BIG SCREEN PRODUCTIONS 2 LIMITED
REGISTERED NUMBER: 06389578

BALANCE SHEET
AS AT 30 JUNE 2017

	Note	30 June 2017 £000	30 June 2016 £000
Fixed assets			
Investments	7	13,876	14,107
		<u>13,876</u>	<u>14,107</u>
Current assets			
Debtors	9	11	6
Cash at bank and in hand	10	81	69
		<u>92</u>	<u>75</u>
Creditors: amounts falling due within one year	11	(3)	(3)
Net current assets		<u>89</u>	<u>72</u>
Total assets less current liabilities		<u>13,965</u>	<u>14,179</u>
Creditors: amounts falling due after more than one year	12	(13,876)	(14,107)
Net assets		<u>89</u>	<u>72</u>
Capital and reserves			
Called up share capital	13	89	72
Profit and loss account		<u>89</u>	<u>72</u>
		<u>89</u>	<u>72</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

The financial statements were approved and authorised for issue by the Board of Directors and were signed on its behalf by:



Director D.M. EGID
Date: 26 June 2018

The notes on pages 10 to 16 form an integral part of these financial statements.

BIG SCREEN PRODUCTIONS 2 LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017**

	Called up share capital	Profit and loss account	Total equity
	£000	£000	£000
At 1 July 2016	-	72	72
Comprehensive income for the year			
Profit for the financial year	-	17	17
Other comprehensive income for the year			
Total comprehensive income for the year	-	17	17
At 30 June 2017	-	89	89

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016**

	Called up share capital	Profit and loss account	Total
	£000	£000	£000
At 1 July 2015	-	69	69
Comprehensive income for the year			
Profit for the financial year	-	3	3
Other comprehensive income for the year			
Total comprehensive income for the year	-	3	3
At 30 June 2016	-	72	72

The notes on pages 10 to 16 form an integral part of these financial statements.

BIG SCREEN PRODUCTIONS 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. Accounting policies

The principal accounting policies are summarised below. They have been applied consistently throughout the current and prior year.

1.1 General information and basis of preparation of financial instruments

The Company is incorporated in the United Kingdom under the Companies Act 2006.

The Company is a private Company limited by shares and is registered in England and Wales. The address of the registered office is given on the Company Information page.

The financial statements are prepared in Sterling, which is the functional currency of the Company.

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 Section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

1.2 Going concern

The Company's business activities, together with factors likely to affect its future development, performance and position have been reviewed by the directors.

Having assessed the risks facing the business as set out in the Directors' Report, its financial position and profit and cashflow forecasts, the directors believe that the Company is well placed to manage its business successfully. Therefore, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the Directors' Report and financial statements.

1.3 Turnover

Turnover represents the Company's entitlement to drawings from its investment in the Partnership and is recorded at the value of consideration due. Drawings are recognised on an accruals basis when the Company's right to consideration is secured in accordance with the terms of the Partnership's Members' Agreement.

1.4 Cost of sales

Cost of sales represents the impairment of investments.

1.5 Fixed asset investments

The investment in the Partnership is stated at cost less any permanent diminution in value.

1.6 Trade loans

Trade loans are recorded at the full extent of their legal liability at the date that the loan agreement was signed, less any repayments made.

BIG SCREEN PRODUCTIONS 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. Accounting policies (continued)

1.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within the Profit and Loss Account.

1.8 Taxation

Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

1.9 Disclosure exemptions

The Company is a qualifying entity under FRS 102 and it is taking advantage of some of the disclosure exemptions available to such entities in its financial statements. As such, the financial statements do not include a Cash Flow Statement and a note on financial instruments. Further details can be found in note 15 about the name of the immediate parent company of the Company and details of where the consolidated financial statements of that parent can be obtained.

BIG SCREEN PRODUCTIONS 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical accounting judgements in applying the accounting policies

The following are the critical judgements that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Impairment of investments

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

Financial assets

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

3. Turnover

	Year ended 30 June 2017 £000	Year ended 30 June 2016 £000
Film carry income	251	58
	<u>251</u>	<u>58</u>

All turnover arose within the United Kingdom and it has been derived from its principal activity for the current and prior year.

BIG SCREEN PRODUCTIONS 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

4. Operating profit

Operating profit is stated after charging:

	Year ended 30 June 2017 £000	Year ended 30 June 2016 £000
Fees payable to the Company's auditor for the audit of the Company's annual financial statements	3	2

5. Staff costs

The Company incurred no staff costs nor paid any remuneration to its directors during the year (year ended 30 June 2016: £nil). The Company had no employees during the current and prior year. The emoluments of the directors were paid and borne by other Group undertakings and none of their remuneration was specifically attributable to their services to the Company.

6. Taxation

	Year ended 30 June 2017 £000	Year ended 30 June 2016 £000
Tax on Company profit at standard UK corporation tax rate of 19.75% (2016: 20%)		

Factors affecting tax charge for the year

	Year ended 30 June 2017 £000	Year ended 30 June 2016 £000
Profit before tax	17	3
Tax on Company profit at standard UK corporation tax rate of 19.75% (2016: 20%)	3	1
Effects of:		
Adjustments arising from investment in the partnership	(4)	(1)
Group relief surrendered	1	
Total tax charge for the year		

BIG SCREEN PRODUCTIONS 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

7. Fixed asset investments

	£000
Cost or valuation	
At 1 July 2016	14,107
At 30 June 2017	<u>14,107</u>
Depreciation	
Impairment charge	231
At 30 June 2017	<u>231</u>
Net book value	
At 30 June 2017	<u>13,876</u>
At 30 June 2016	<u>14,107</u>

A 100% impairment charge against the income received during the year has been applied. This will continue to be applied until the Company has recouped its initial cash investment. Thereafter, income received will not be impaired. Further information on the investment is provided in note 8.

8. Additional information on Partnership undertaking

At the year end and prior year end the Company held 76% of the Partnership capital interest in Big Screen Productions 2 LLP ("the Partnership"). The Partnership was formed to conduct a film production business.

The interest in the Partnership was purchased during a prior year for £25.5m by the Company. Under the terms of the Members' Agreement for the Partnership, the Company is entitled to draw 100% of all Partnership income until such time as drawings equal 7.61% of the cumulative aggregate capital contributions made. Thereafter, the Company will be entitled to 62.5% of cash drawings from the Partnership. Profits and losses of the Partnership are allocated in accordance with the Members Agreement.

The Partnership's place of business is 15 Golden Square, London, W1F 9JG.

BIG SCREEN PRODUCTIONS 2 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

9. Debtors

	30 June 2017 £000	30 June 2016 £000
Due within one year		
Amounts owed by Group undertakings	3	6
Amounts owed by Partnership	8	-
	<u>11</u>	<u>6</u>

10. Cash and cash equivalents

	30 June 2017 £000	30 June 2016 £000
Cash at bank and in hand	80	69
	<u>80</u>	<u>69</u>

11. Creditors: Amounts falling due within one year

	30 June 2017 £000	30 June 2016 £000
Accruals and deferred income	3	3
	<u>3</u>	<u>3</u>

12. Creditors: Amounts falling due after more than one year

	30 June 2017 £000	30 June 2016 £000
Trade loans	13,876	14,107
	<u>13,876</u>	<u>14,107</u>

Trade loans relate to loans from commissioning distributors. The Company has granted security to the lenders for its obligations under the loan agreements. The security pledged is a charge over all of the Company's rights, title and interest in relation to the underlying film productions. No interest is payable and there are no terms of repayment.

BIG SCREEN PRODUCTIONS 2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

13. Share capital

	30 June 2017 £	30 June 2016 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

14. Related party transactions

The financial statements do not include disclosure of transactions between the Company and entities that are wholly-owned by the Group. This is because, as a subsidiary whose shares are wholly-controlled by the Group, it is exempt from the requirement to disclose such transactions, under FRS 102 Section 33.

Ingenious Media Investments Limited (registered in the England and Wales) acts as operator of the Partnership. N A Forster and D M Reid were also directors of Ingenious Media Investments Limited during the year. The Company and Ingenious Media Investments Limited are wholly-owned subsidiaries of Ingenious Media Limited, which is itself a wholly-owned subsidiary of the Group.

D M Reid is a member of the Executive Committee of the Partnership and is also a director of the Company. The Executive Committee has discretion to approve any films proposed for production by Ingenious Media Investments Limited.

At the year end the amount due from the Partnership is £8k (year ended 30 June 2016: £nil). At the year end the amount due from Ingenious Media Limited is £3k (year ended 30 June 2016: £6k).

The investment made by the Company in the Partnership is detailed in notes 7 and 8.

15. Controlling party

During the year ended 30 June 2017 the Company was a wholly-owned subsidiary of Ingenious Media Limited, a company registered in England and Wales. Ingenious Media Limited is a wholly-owned subsidiary within the Group. Ingenious Media Holdings Limited is the only parent undertaking for which consolidated financial statements are prepared.

The controlling shareholder of Ingenious Media Holdings Limited is P A McKenna.

The registered office address of Ingenious Media Holdings Limited is 15 Golden Square, London, W1F 9JG, United Kingdom.

The consolidated financial statements of Ingenious Media Holdings Limited can be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.