

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**MUBI UK LIMITED**

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**for the year ended 31 December 2016**

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**MUBI UK LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 December 2016**

**DIRECTOR:** E Cakarel

**REGISTERED OFFICE:** 5 New Street Square  
London  
EC4A 3TW

**REGISTERED NUMBER:** 07385593 (England and Wales)

**MUBI UK LIMITED (REGISTERED NUMBER: 07385593)**

**BALANCE SHEET**  
**31 December 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	4	37,021	33,077
<b>CURRENT ASSETS</b>			
Debtors	5	672,425	993,809
Cash at bank		154,786	301,560
		<u>827,211</u>	<u>1,295,369</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(7,245,714)	(5,735,125)
<b>NET CURRENT LIABILITIES</b>		<u>(6,418,503)</u>	<u>(4,439,756)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(6,381,482)</u>	<u>(4,406,679)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1,000	1,000
Retained earnings		(6,382,482)	(4,407,679)
<b>SHAREHOLDERS' FUNDS</b>		<u>(6,381,482)</u>	<u>(4,406,679)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 29 September 2017 and were signed by:

E Cakarel - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2016**

**1. STATUTORY INFORMATION**

MUBI UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The impact on the financial statements from transition to FRS 102 has been disclosed in the notes to the financial statements.

**Significant judgements and estimates**

Preparation of the financial statements requires management to make significant judgements and estimates and these 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.

The items in the financial statements where these judgements and estimates have been made include, but are not limited to, the useful economic life of tangible fixed assets, and the depreciation of these assets.

**Turnover**

Turnover represents the fair value of consideration received or receivable net of VAT and trade discounts. Revenue from the sale of services is recognised at the point of despatch.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 20% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2016**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The company has received a letter of support from Mubi Inc and as a consequence, the company has adequate financial resources and the director believes that the company is well placed to manage its business risk successfully and to continue in operational existence meeting its liabilities as they fall due for the foreseeable future.

**Impairment**

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 23 (2015 - 23 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2016

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2016	2,625	26,814	28,383	57,822
Additions	-	11,440	14,234	25,674
Disposals	-	-	(2,040)	(2,040)
At 31 December 2016	<u>2,625</u>	<u>38,254</u>	<u>40,577</u>	<u>81,456</u>
<b>DEPRECIATION</b>				
At 1 January 2016	613	8,988	15,144	24,745
Charge for year	525	8,873	10,323	19,721
Eliminated on disposal	-	-	(31)	(31)
At 31 December 2016	<u>1,138</u>	<u>17,861</u>	<u>25,436</u>	<u>44,435</u>
<b>NET BOOK VALUE</b>				
At 31 December 2016	<u>1,487</u>	<u>20,393</u>	<u>15,141</u>	<u>37,021</u>
At 31 December 2015	<u>2,012</u>	<u>17,826</u>	<u>13,239</u>	<u>33,077</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	3,632	-
Other debtors	<u>668,793</u>	<u>993,809</u>
	<u>672,425</u>	<u>993,809</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade creditors	76,403	148,454
Taxation and social security	28,834	34,273
Other creditors	<u>7,140,477</u>	<u>5,552,398</u>
	<u>7,245,714</u>	<u>5,735,125</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2016 £	2015 £
Number:	Class:			
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

8. FIRST YEAR ADOPTION

On transition to FRS 102 the entity's accounting policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.