

BERTHA UK LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

BERTHA UK LIMITED

COMPANY INFORMATION

DIRECTORS	L. STOLZENBERG A. TABATZNIK J. TREDoux
COMPANY SECRETARY	B & C COMPANY SECRETARIAL SERVICES LIMITED
REGISTERED NUMBER	07601970
REGISTERED OFFICE	930 HIGH ROAD LONDON N12 9RT
ACCOUNTANTS	BAGINSKY COHEN CHARTERED ACCOUNTANTS 930 HIGH ROAD LONDON N12 9RT

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BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note		2016 £	2015 £
FIXED ASSETS				
Tangible assets	3		99,786	139,321
Investments	4		120,400	120,400
			<hr/>	<hr/>
			220,186	259,721
CURRENT ASSETS				
Debtors	5	1,900,423	1,814,680	
Cash at bank and in hand	6	268,016	158,533	
		<hr/>	<hr/>	
		2,168,439	1,973,213	
Creditors: amounts falling due within one year	7	(53,542)	(71,666)	
		<hr/>	<hr/>	
NET CURRENT ASSETS			2,114,897	1,901,547
			<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,335,083	2,161,268
Creditors: amounts falling due after more than one year	8		(1,700,000)	(1,600,000)
			<hr/>	<hr/>
NET ASSETS			<u>635,083</u>	<u>561,268</u>
CAPITAL AND RESERVES				
Called up share capital	10		100	100
Profit and loss account	9		634,983	561,168
			<hr/>	<hr/>
			<u>635,083</u>	<u>561,268</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 March 2017.

A. TABATZNIK

Director

The notes on pages 2 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% straight line
Computer equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. ACCOUNTING POLICIES (CONTINUED)

1.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

1.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.9 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge 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.

1.10 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. EMPLOYEES

The average monthly number of employees, including directors, during the year was 11 (2015 - 10).

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Total £
COST OR VALUATION			
At 1 January 2016	196,310	10,085	206,395
Additions	-	2,998	2,998
	<hr/>	<hr/>	<hr/>
At 31 December 2016	196,310	13,083	209,393
DEPRECIATION			
At 1 January 2016	61,984	5,090	67,074
Charge for the period on owned assets	39,262	3,271	42,533
	<hr/>	<hr/>	<hr/>
At 31 December 2016	101,246	8,361	109,607
NET BOOK VALUE			
	<hr/>	<hr/>	<hr/>
At 31 December 2016	95,064	4,722	99,786
At 31 December 2015	<hr/>	<hr/>	<hr/>
	134,326	4,995	139,321

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Unlisted investments £	Total £
COST OR VALUATION			
At 1 January 2016	400	120,000	120,400
At 31 December 2016	400	120,000	120,400
NET BOOK VALUE			
At 31 December 2016	400	120,000	120,400
At 31 December 2015	400	120,000	120,400

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Bertha DocFactory Ltd	UK	Ordinary	100 %	Documentary film production Weekly public screening of documentary films, the promotion of the art and the making of documentary films through the provision of training courses and special fundraising screening events.
Bertha DocHouse Ltd	UK	Ordinary	100 %	Artistic creation - dormant
Doc Vision Ltd	UK	Ordinary	100 %	Artistic creation - dormant
Doc House Ltd	UK	Ordinary	100 %	Artistic creation - dormant

5. DEBTORS

	2016 £	2015 £
DUE AFTER MORE THAN ONE YEAR		
Amounts owed by group undertakings	1,719,900	1,589,900
DUE WITHIN ONE YEAR		
Trade debtors	18,061	23,403
Other debtors	34,367	9,009
Prepayments and accrued income	128,095	192,368
	<u>1,900,423</u>	<u>1,814,680</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. CASH AND CASH EQUIVALENTS

	2016 £	2015 £
Cash at bank and in hand	<u>268,016</u>	<u>158,533</u>

7. CREDITORS: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	16,068	19,039
Corporation tax	-	14,614
Other taxation and social security	26,838	21,850
Other creditors	5,636	11,163
Accruals and deferred income	5,000	5,000
	<u>53,542</u>	<u>71,666</u>

8. CREDITORS: Amounts falling due after more than one year

	2016 £	2015 £
Amounts owed to group undertakings	<u>1,700,000</u>	<u>1,600,000</u>

9. RESERVES

Profit and loss account

This includes all current and prior period retained profits and losses.

10. SHARE CAPITAL

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

11. CONTROLLING PARTY

The parent company is Bertha Group Holdings Limited, a company incorporated in the British Virgin Islands. The ultimate controlling party is Bertha Foundation, established in Switzerland.

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

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