# **Unaudited Financial Statements**

For The Year Ended 31 March 2018

for

El Bebe Productions Limited

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# El Bebe Productions Limited

# Company Information For The Year Ended 31 March 2018

**DIRECTORS:** Mr R E Rechtman

Mr J Robson Mr A Chubb

**REGISTERED OFFICE:** 10 Parkway

1st Floor Camden Town London NW1 7AA

**REGISTERED NUMBER:** 08531073 (England and Wales)

ACCOUNTANTS: Cottons Accountants LLP

1 Billing Road Northampton Northamptonshire

NN1 5AL

# Balance Sheet 31 March 2018

		31/3	/18	31/3/1	17
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	3		108,000		216,000
Tangible assets	4		30,301		36,649
Investments	5		10		10
			138,311		252,659
CURRENT ASSETS					
Debtors	6	638,397		859,860	
Cash at bank		9,598,382		7,340,246	
		10,236,779		8,200,106	
CREDITORS		•		,	
Amounts falling due within one year	7	147,385		475,308	
NET CURRENT ASSETS			10,089,394		7,724,798
TOTAL ASSETS LESS CURRENT					
LIABILITIES			10,227,705		7,977,457
PROVISIONS FOR LIABILITIES			5,757		6,963
NET ASSETS			10,221,948		7,970,494
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings	Ů		10,221,848		7,970,394
SHAREHOLDERS' FUNDS			10,221,948		7,970,494
SHAREHOEDERG FUNDS			10,221,770		1,210,77

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

# Balance Sheet - continued 31 March 2018

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 7 December 2018 and were signed on its behalf by:

Mr R E Rechtman - Director

#### Notes to the Financial Statements For The Year Ended 31 March 2018

#### 1. STATUTORY INFORMATION

El Bebe Productions 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.

#### 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.

#### Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

#### **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of six years.

#### Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. Fixtures and fittings - 25% on reducing balance

#### Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

#### 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.

#### 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.

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# Notes to the Financial Statements - continued For The Year Ended 31 March 2018

#### 2. **ACCOUNTING POLICIES - continued**

### 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.

#### INTANGIBLE FIXED ASSETS 3.

	Goodwill £
COST	
At I April 2017	
and 31 March 2018	648,000
AMORTISATION	
At 1 April 2017	432,000
Charge for year	108,000
At 31 March 2018	540,000
NET BOOK VALUE	
At 31 March 2018	108,000
At 31 March 2017	216,000
TANGIBLE FIXED ASSETS	
III. GIDEN I NIED TOODIO	Fixtures

#### 4.

	Fixtures
	and
	fittings
	£
COST	
At 1 April 2017	50,664
Additions	3,752
At 31 March 2018	54,416
DEPRECIATION	
At 1 April 2017	14,015
Charge for year	10,100
At 31 March 2018	24,115
NET BOOK VALUE	
At 31 March 2018	30,301
At 31 March 2017	36,649

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# Notes to the Financial Statements - continued For The Year Ended 31 March 2018

# 5. FIXED ASSET INVESTMENTS

6.

Aggregate amounts

COST			Shares in group undertakings £
At 1 April 2017 and 31 March 2018			10
NET BOOK VALUE			
At 31 March 2018			10
At 31 March 2017			10
The company's investments at the Balance Sheet date in	the share capital of companies in	aclude the following:	
El Bebe Productions (Asiapac) Limited Registered office: 20/F, Wellable Commercial Building, Nature of business: Creative works supporting services	, 513 Hennessy Road, Causeway	Bay, Hong Kong.	
Class of shares:	holding		
Ordinary	100.00		
		31/3/18 £	31/3/17 £
Aggregate capital and reserves		(57,564)	(25,660)
Loss for the year		(34,755)	(25,670)
DEBTORS		21/2/10	
		31/3/18 £	31/3/17 £
Amounts falling due within one year:		£	t
Trade debtors		349,803	655,793
Amounts owed by group undertakings		85,226	76,129
Other debtors		167,209	48,112
Tax		23,641	23,641
VAT		10,628	-
Prepayments and accrued income		1,890	2,058
		638,397	805,733
A C:11' 1 C			
Amounts falling due after more than one year:			EA 107
Other debtors			<u>54,127</u>

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638,397

859,860

# Notes to the Financial Statements - continued For The Year Ended 31 March 2018

# 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18	31/3/17
	£	£
Tax	146,677	474,255
VAT	-	587
Directors' current accounts	17	28
Accrued expenses	691	438
	147,385	475,308

#### 8. CALLED UP SHARE CAPITAL

Allotted,	issued	and	fully	paid:
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Number:	Class:	Nominal	31/3/18	31/3/17
		value:	£	£
100	Ordinary	10p	100	100

### 9. RELATED PARTY DISCLOSURES

Lit Chi Kwong - Brother of Mrs C Holder, Director

An interest-free loan of £72,742 was made to Lit Chi Kwong in 2016. This loan was discounted on the basis that it would be repaid after 10 years, and was included in Other debtors (amounts falling due after more than one year) as at 31st March 2017.

This loan has now been repaid since the balance sheet date, and as such the present value of the loan at 31st March 2018 was £72,742. Therefore the discounting has been unwound in full, and the amount is now included within Other debtors (amounts falling due within one year).

### 10. EVENTS SINCE THE BALANCE SHEET DATE

On 10th July 2018, Moonbug Entertainment Limited (Formerly Project ABC Holdings Limited), a Media and Entertainment company, acquired 100% of the issued share capital of El Bebe Productions Limited.

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.