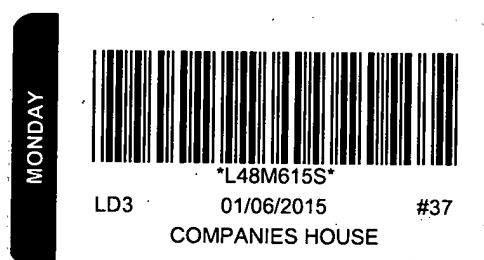


Abbreviated Accounts

The Foundation T.V. Productions (Floogals) Limited

For the period ended 31 January 2015



Registered number: 08652632

Abbreviated Accounts



Independent Auditor's Report to The Foundation T.V. Productions (Floogals) Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of The Foundation T.V. Productions (Floogals) Limited for the period ended 31 January 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Grant Thornton UK LLP

Steven Leith (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
London
Date: 15/5/2015

The Foundation T.V. Productions (Floogals) Limited
Registered number: 08652632

Abbreviated Balance Sheet

As at 31 January 2015

	Note	£	2015 £
Current assets			
Work in progress		2,259,442	
Debtors		1,441,907	
		<u>3,701,349</u>	
Creditors: amounts falling due within one year		<u>(3,701,347)</u>	
Net current assets			<u>2</u>
Net assets			<u>2</u>
Capital and reserves			
Called up share capital	2		<u>2</u>
Shareholders' funds			<u>2</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 15/5/2015

Director

Marc - Antoine D'Halluin

The notes on pages 3 to 4 form part of these financial statements.

Notes to the Abbreviated Accounts

For the period ended 31 January 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.3 Revenue recognition

Revenue is recognised once the production is delivered to the customer, providing that a signed contract with the customer exists and the amount of revenue can be measured reliably, the significant risks and rewards of ownership of the production have been transferred to the customer and it is probable that the economic benefits associated with the transaction will flow to the entity.

Revenue not meeting these conditions is deferred. Revenue recognised in the profit and loss account but not yet invoiced is held on the balance sheet within prepayments and accrued income. Revenue invoiced but not yet recognised in the profit and loss account is held on the balance sheet within accruals and deferred income.

Inter-group royalty income is recognised in the financial statements on an accruals basis. Royalty income from third party distributors is recognised on a statement receipt basis.

1.4 Work in progress and production cost

Production costs are recognised:

- in work in progress until programmes are delivered;
- in the profit and loss account (in production costs) as soon as programmes are delivered and related production revenues are recognised;
- production costs are booked net of grants, tax credits, subsidies and co-production financing.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

The Foundation T.V. Productions (Floogals) Limited

Notes to the Abbreviated Accounts

For the period ended 31 January 2015

2. Share capital

	2015
	£
Allotted, called up and fully paid	
2 Ordinary shares of £1 each	2
	<hr/> <hr/>

3. Ultimate parent undertaking and controlling party

The immediate parent undertaking is The Foundation T. V. Productions Limited, a company incorporated in the UK. The ultimate parent undertaking is Zodiac Media S.A, a company based in Neuilly Sur seine, France.