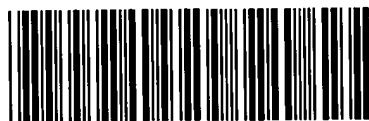


COMPANY REGISTRATION NUMBER: 10057987

Riverstone Pictures (Felt) Limited
Filleted Financial Statements
31 March 2018

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Riverstone Pictures (Felt) Limited

Statement of Financial Position

31 March 2018

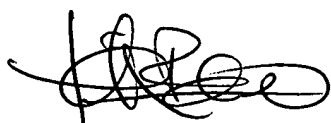
| | Note | 2018 \$ | 2017 \$ |
|-------------------------------------------------------|------|------------------|------------------|
| Current assets | | | |
| Stocks | | — | 8,697,953 |
| Debtors | 4 | 1,282,497 | 446,957 |
| Cash at bank and in hand | | 5,683 | 5,091 |
| | | <u>1,288,180</u> | <u>9,150,001</u> |
| Creditors: amounts falling due within one year | 5 | <u>1,288,038</u> | <u>9,148,221</u> |
| Net current assets | | <u>142</u> | <u>1,780</u> |
| Total assets less current liabilities | | <u>142</u> | <u>1,780</u> |
| Net assets | | <u>142</u> | <u>1,780</u> |
| Capital and reserves | | | |
| Called up share capital | | 142 | 142 |
| Profit and loss account | | — | 1,638 |
| Shareholder funds | | <u>142</u> | <u>1,780</u> |

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 20 November 2018, and are signed on behalf of the board by:



Mr N Bower
Director

Company registration number: 10057987

The notes on pages 2 to 4 form part of these financial statements.

Riverstone Pictures (Felt) Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, incorporated in England and Wales. The address of the registered office is 99 Kenton Road, Kenton, Harrow, Middlesex, HA3 0AN and its principal place of business is at 72 Wells Street, London, W1T 3QF. The company's registered number is 10057987.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the method used to translate the issued share capital to US dollars, and in accordance with applicable accounting standards.

The statements are prepared in US Dollars which is the functional and presentation currency of the company.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

The taxation expense also includes amounts receivable or payable from or to fellow subsidiary or parent company in lieu of tax losses surrendered or claimed.

Stocks

Stock is work in progress represents cost of production of a film in the course of production and is valued at lower of cost or net realisable value.

Riverstone Pictures (Felt) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Debtors

| | 2018 \$ | 2017 \$ |
|-------------------------------------------------------------------------------------------------------|------------------|----------------|
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | – | 446,957 |
| Other debtors | 1,282,497 | – |
| | <u>1,282,497</u> | <u>446,957</u> |

5. Creditors: amounts falling due within one year

| | 2018 \$ | 2017 \$ |
|-------------------------------------------------------------------------------------------------------|------------------|------------------|
| Trade creditors | 1,282,498 | – |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 5,540 | – |
| Production advances | – | 8,697,953 |
| Other creditors | – | 450,268 |
| | <u>1,288,038</u> | <u>9,148,221</u> |

Production advances are repayable only from income receivable from exploitation of a specific motion film (limited recourse loan).

6. Summary audit opinion

The auditor's report for the year dated 20 November 2018 was unqualified.

The senior statutory auditor was SIRISHKUMAR V MALDE FCCA, for and on behalf of Malde & Co.

7. Related party transactions

The company has taken advantage of the exemption conferred by FRS 102 from disclosing details of transactions with other wholly owned group companies.

Riverstone Pictures (Felt) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

8. Controlling party

The controlling party is Riverstone Pictures Limited.

The parent undertaking of the largest and smallest group of undertakings for which group accounts have been prepared is, Riverstone Pictures Limited, whose registered office address is, 99 Kenton Road, Kenton, Harrow, Middlesex, HA3 0AN. Copies of the group accounts of Riverstone Pictures Limited is available from Companies House, Crown Way, Cardiff CF14 3UZ.