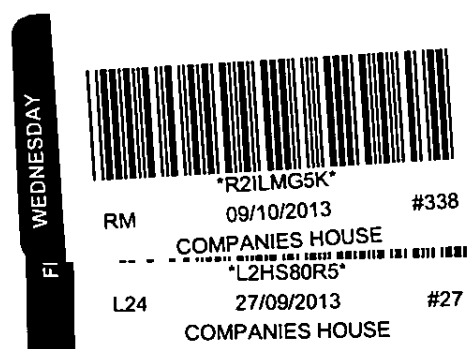


EAGLE ROCK FILM PRODUCTIONS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

Company No: 6736821



Eagle Rock Film Productions Limited

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Eagle Rock Film Productions Limited

Key officers and advisers for the year ended 31 December 2012

Directors	T R Shand G M Kempin S W Hosken
Secretary	S W Hosken
Company number	6736821
Registered Office	Eagle House 22 Armoury Way London SW18 1EZ
Business address	Eagle House 22 Armoury Way London SW18 1EZ
Bankers	Coutts & Co 440 Strand London WC2R 0QS
Solicitors	Marriott Harrison Staple Court 11 Staple Inn Buildings London WC1V 7QH

Eagle Rock Film Productions Limited

Directors' report for the year ended 31 December 2012

The directors present their report together with the financial statements of Eagle Rock Film Productions Limited (the company) for the year ended 31 December 2012

This directors' report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies' exemption

Principal activities and future developments

The principal activity of the company in prior years was that of film production and current year income and costs relate to a prior year project and no other activity has occurred in the year

However, the company will continue to actively seek other film projects in the future

Results and dividends

The company's loss for the year after taxation was £240 (2011 profit £501)

Going concern

The company made a loss in 2012 of £240 (2011 profit £501)

The parent company has confirmed that it will support the company and as such the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Going concern of the parent company has been considered in terms of future cash flows and the ability to meet its future liabilities. For this reason they continue to adopt the going concern basis in preparing the accounts

Directors

The directors who held office as at 31 December 2012, during the year and up to the date of this report were

T R Shand
G M Kempin
S W H Hosken

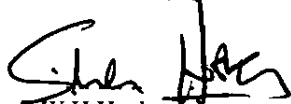
Auditor

For the year ending 31st December 2012 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

Directors' responsibility

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts

On behalf of the Board:


S W H Hosken
Company Secretary
23/9/2013

Directors' responsibilities Statement

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Eagle Rock Film Productions Limited**Profit and loss account for the year ended 31 December 2012**

	Notes	Year ended 31 December 2012 £	Year ended 31 December 2011 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses/(income) (net)		(239)	537
Operating profit/(loss)	2	(239)	537
Interest payable and similar charges	5	(1)	(36)
Profit/(loss) on ordinary activities before taxation		(240)	501
Tax credit on loss on ordinary activities	6	-	-
Profit/(loss) for the year after taxation	11, 12	(240)	501

All of the above amounts relate to continuing operations

A statement of total recognised gains and losses is not included in these accounts as there are no recognised gains or losses from the current financial year other than the results reported above

Eagle Rock Film Productions Limited

Balance Sheet as at 31 December 2012

	Notes	31 December 2012 £	31 December 2011 £
Current assets			
Stocks		12,000	12,000
Debtors	7	171,033	172,862
Cash at bank and in hand		139	37
		<u>183,172</u>	<u>184,899</u>
Creditors amounts falling due within one year	8	(32,657)	(34,144)
Net current assets		<u>150,515</u>	<u>150,755</u>
Net assets		<u>150,515</u>	<u>150,755</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account	11	150,514	150,754
Shareholders' funds	12	<u>150,515</u>	<u>150,755</u>

For the year ending 31 December 2012 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

And the Directors responsibilities

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- the directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements of company number 6736821 on pages 4 to 10 were approved by the Board of Directors on 28/1/2013 and were signed on its behalf by


S W H Hosken
Director

1. Accounting policies and basis of preparation

Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with law and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently, are set out below.

Going concern

The company's loss for the year after taxation was £240 (2011 profit £501).

The parent company has confirmed that it will support the company and as such the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Going concern of the parent company has been considered in terms of future cash flows and the ability to meet its future liabilities. For this reason they continue to adopt the going concern basis in preparing the accounts.

Cash flow statement and related party disclosure

The company is a wholly owned subsidiary of Eagle Rock Entertainment Limited and is included in the consolidated financial statements of Eagle Rock Entertainment Group Limited which may be obtained from Eagle House, 22 Armoury Way, Wandsworth, London SW18 1EZ. Consequently, the company has taken advantage of the exemption allowed by Financial Reporting Standard 1 (revised) 1996, not to prepare a Cash Flow Statement.

The company is exempt under the terms of Financial Reporting Standard 8 from disclosing related party transactions with other wholly owned subsidiaries of Eagle Rock Entertainment Group Limited. There were no other related party relationships, transactions, or balances during the current or prior year which require disclosure.

Turnover and revenue recognition

Turnover represents income, excluding value added tax, derived from third parties and fellow group companies from the sale of film production services. Turnover is stated net of discounts. Income is recognised once an agreement is concluded and master tapes are available for delivery.

Taxation

Current tax is provided at amounts expected to be paid for (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Eagle Rock Film Productions Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

2. Operating loss

Operating loss is stated after charging/(crediting)

	Year ended 31 December 2012 £	Year ended 31 December 2011 £
Exchange (gains)/losses on monetary assets/liabilities denominated in foreign currencies	-	(1,395)

Auditor's remuneration in 2012 was £1,500 (2011 £3,000) and was settled by a fellow group company, no recharge was made for this cost

3. Employee information

The company had no employees other than the Directors during the year

4. Directors' emoluments

No directors received any remuneration in connection with services provided to the company during the period

5. Interest payable and similar charges

	Year ended 31 December 2012 £	Year ended 31 December 2011 £
Overdrafts and bank loans	1	36

6. Taxation

The tax assessed for the year differs from the standard rate of corporation tax in the UK applied to pre-tax losses. The differences are explained below

	Year ended 31 December 2012 £	Year ended 31 December 2011 £
Profit/(loss) on ordinary activities before tax	(240)	501
Tax at 24.5% (2011 26.5%)	(59)	133
Film tax relief prior year adjustment	-	-
Film tax relief	-	-
Expenses not deductible	-	-
Losses utilised	59	(133)
Current tax charge/(credit) for the year/period	-	-

Eagle Rock Film Productions Limited**Notes to the financial statements for the year ended 31 December 2012 (continued)**

7. Debtors

	31 December 2012 £	31 December 2011 £
Amounts falling due within one year:		
Amounts owed by group undertakings	167,167	168,757
Other debtors	3,865	4,105
	<u>171,033</u>	<u>172,862</u>

Amounts due from group undertakings are unsecured, interest free and repayable on demand

8. Creditors: amounts falling due within one year

	31 December 2012 £	31 December 2011 £
Bank overdrafts (note 9)	-	45
Trade creditors	-	1,440
Accruals	32,657	32,659
	<u>32,657</u>	<u>34,144</u>

Eagle Rock Film Productions Limited

Notes to the financial statements for the year ended 31 December 2012 (continued)

9. Maturity of bank and other borrowings

	31 December 2012 £	31 December 2011 £
Bank overdrafts		
Within one year	-	45
Total bank overdrafts and other borrowings	-	45

10. Called up share capital

	31 December 2012 £	31 December 2011 £
Authorised		
1,000 £1 ordinary share	1,000	1,000
Allotted, issued and fully paid up:		
1 £1 ordinary shares	1	1

11. Profit and loss account

	£
Balance at 1 January 2012	150,754
Profit for the period	(240)
Balance at 31 December 2012	150,514

12. Reconciliation of movements in shareholders' funds

	31 December 2012 £	31 December 2011 £
Opening shareholders' funds	150,755	150,254
Shares issued	-	-
Profit/(loss) for the year	(240)	501
Closing shareholders' funds	150,515	150,755

13. Ultimate parent company and ultimate controlling party

At 31 December 2012, the company's immediate parent company was Eagle Rock Entertainment Limited, the ultimate parent company and controlling party was Eagle Rock Entertainment Group Limited

The largest and smallest group in which the results of the group are consolidated is that of Eagle Rock Entertainment Group Limited, whose consolidated accounts may be obtained from Eagle House, 22 Armoury Way, Wandsworth, London SW18 1EZ Eagle Rock Entertainment Group Limited is incorporated in Great Britain and registered in England and Wales