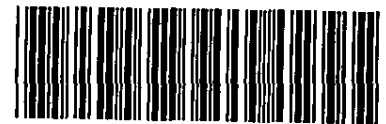

REGISTERED NUMBER OC363421

CORONATION FILM PARTNERS LLP
FINANCIAL STATEMENTS
5TH APRIL 2011

CHAMBERLAINS UK LLP
Chartered Accountants & Statutory Auditor
173 Cleveland Street
London
W1T 6QR

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COMPANIES HOUSE

CORONATION FILM PARTNERS LLP

THE REPORT OF THE MEMBERS

PERIOD ENDED 5TH APRIL 2011

The Members present their report and the financial statements of the LLP for the period ended 5th April 2011

INCORPORATION

The LLP was incorporated on 4th April 2011 and started trading immediately

PRINCIPAL ACTIVITIES

The principal activity of the LLP during the period was that of trading in film distribution rights

RESULTS FOR THE PERIOD AND ALLOCATION TO MEMBERS

The loss for the period available for distribution to members was £(1,804,315)

DESIGNATED MEMBERS

The following were designated members during the period

Sovereign Corporate Limited	(Appointed 4th April 2011)
Mr Mohit Khurana	(Appointed 4th April 2011)
Dr John Devlin	(Appointed 4th April 2011)
Mr Neil Cowan	(Appointed 4th April 2011)
Mr John Costello	(Appointed 4th April 2011)
Mr Ashley Peter Barry Attwood	(Appointed 4th April 2011)

POLICY WITH RESPECT TO MEMBERS' DRAWINGS AND SUBSCRIPTION AND REPAYMENTS OF AMOUNTS SUBSCRIBED OR OTHERWISE CONTRIBUTED BY MEMBERS

Each member has contributed to the capital of the LLP as its initial contribution. Members are not required to make any further capital contributions to the LLP unless agreed to by the relevant member. Unanimous resolutions are required in order for capital to be repaid. In the event of the LLP being wound up, members shall be required to contribute an amount equal to five times the amount of their capital contribution.

Profits and losses of the LLP shall be allocated to the members in their sharing ratios in accordance with the LLP agreement.

Members are permitted to make drawings in anticipation of profits, which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

RESPONSIBILITIES OF THE MEMBERS

The Members are responsible for preparing the Members' Report and the financial statements in accordance with applicable law and regulations.

Legislation applicable to limited liability partnerships requires the Members to prepare financial statements for each financial year. Under that law the Members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the LLP and of the profit or loss of the LLP for that period. In preparing those financial statements, the Members are required to:

CORONATION FILM PARTNERS LLP

THE REPORT OF THE MEMBERS *(continued)*

PERIOD ENDED 5TH APRIL 2011

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the LLP will continue in business

The Members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. The Members are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Members are aware

- there is no relevant audit information of which the LLP's auditor is unaware, and
- the Members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

AUDITOR

Chamberlains UK LLP were appointed as the LLP's first auditors. They are deemed to be re-appointed under section 487(2) of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008.

SMALL LLP PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 (as applied to limited liability partnerships by Regulation 3 of the Limited Liability Partnerships Regulations 2008).

Registered office
6-8 Sycamore Street
London
EC1Y 0SW

Signed on behalf of the Members


MARK ANDREWS HOWARD GASKELL
SOVEREIGN CORPORATE LIMITED

Designated member

Approved by the Members on 05 OCTOBER 2011

CORONATION FILM PARTNERS LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CORONATION FILM PARTNERS LLP

PERIOD ENDED 5TH APRIL 2011

We have audited the financial statements of Coronation Film Partners LLP for the period ended 5th April 2011. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the LLP's members, as a body, in accordance with Chapter 3 of Section 16 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008. Our audit work has been undertaken so that we might state to the LLP's members those matters we are required to state to them in an 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 LLP and the LLP's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF MEMBERS AND AUDITOR

As explained more fully in the Members' Report set out on pages 1 and 2, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the limited liability partnership's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by members, and the overall presentation of the financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the limited liability partnership's affairs as at 5th April 2011 and of its loss for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006 AS MODIFIED BY THE LIMITED LIABILITY PARTNERSHIPS REGULATIONS 2008

In our opinion the information given in the Members' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

CORONATION FILM PARTNERS LLP

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CORONATION FILM PARTNERS LLP *(continued)*

PERIOD ENDED 5TH APRIL 2011

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit, or
- the members were not entitled to prepare the financial statements and the members' report in accordance with the small companies regime

Satish C. B. Shah

173 Cleveland Street
London
W1T 6QR

11 October 2011

SATISHCHANDRA SHAH FCA (Senior
Statutory Auditor)
For and on behalf of
CHAMBERLAINS UK LLP
Chartered Accountants
& Statutory Auditor

CORONATION FILM PARTNERS LLP**PROFIT AND LOSS ACCOUNT****PERIOD ENDED 5TH APRIL 2011**

	Note	2011 £
TURNOVER		–
Cost of sales		<u>1,758,400</u>
GROSS LOSS		(1,758,400)
Administrative expenses		<u>45,915</u>
LOSS FOR THE FINANCIAL PERIOD BEFORE MEMBERS' REMUNERATION AND PROFIT SHARES AVAILABLE FOR DISCRETIONARY DIVISION AMONG MEMBERS		<u>(1,804,315)</u>

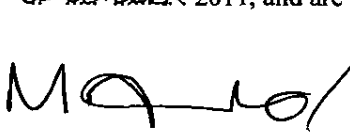
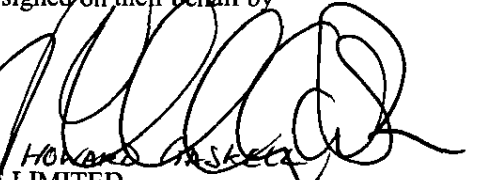
All the activities of the LLP are classed as continuing. Other than the loss for the period, the LLP had no further recognised gains and losses.

CORONATION FILM PARTNERS LLP**BALANCE SHEET****5TH APRIL 2011**

	Note	£	2011 £
CURRENT ASSETS			
Stocks		1,100,000	
Debtors due within one year	4	2,382,000	
Cash at bank		595,500	
		<u>4,077,500</u>	
CREDITORS: Amounts falling due within one year	5	<u>2,904,315</u>	
NET CURRENT ASSETS			<u>1,173,185</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>1,173,185</u>
REPRESENTED BY:			
EQUITY			
Members' other interests - members' capital	8		2,977,500
Members' other interests - other reserves	8		<u>(1,804,315)</u>
			<u>1,173,185</u>
TOTAL MEMBERS' INTERESTS			
Members' other interests	8		1,173,185
Amounts due from members	4		<u>(2,382,000)</u>
			<u>(1,208,815)</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as modified by the Limited Liability Partnerships Regulations 2008 relating to small LLPs and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the Members and authorised for issue on 05 OCTOBER 2011, and are signed on their behalf by



 MARK ANDREWS HOWARD GASKELL
 SOVEREIGN CORPORATE LIMITED
 Member

Registered Number OC363421

The notes on pages 7 to 9 form part of these financial statements

CORONATION FILM PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 5TH APRIL 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in March 2006 (SORP 2006)

Stocks

Stocks represent film distribution rights in various territories and are valued at the lower of cost and net realisable value. The net realisable value comprises contractual guaranteed amounts due to the LLP together with estimated net revenues receivable from the exploitation of the film distribution rights, discounted for inherent risks and various uncertainties that could potentially impact upon such revenues.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with FRS 25 (IAS 32) Financial Instruments: Disclosure and Presentation and UITF abstract 39 Members' shares in co-operative entities and similar instruments. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by Members, for example Members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to Members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to Members are in the nature of liabilities. They are therefore treated as an expense in the Profit and Loss Account in the relevant year. To the extent that they remain unpaid at the period end, they are shown as liabilities in the Balance Sheet.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among Members in the Profit and Loss Account and are equity appropriations in the Balance Sheet.

Other amounts applied to Members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

CORONATION FILM PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 5TH APRIL 2011

1. ACCOUNTING POLICIES *(continued)*

All amounts due to Members that are classified as liabilities are presented in the Balance Sheet within 'Loans and other debts due to Members' and are charged to the Profit and Loss Account within 'Members' remuneration charged as an expense'. Amounts due to Members that are classified as equity are shown in the Balance Sheet within 'Members' other interests'.

2. OPERATING LOSS

Operating loss is stated after charging

	2011 £
Auditor's fees	<u>1,000</u>

3. INFORMATION IN RELATION TO MEMBERS

	2011 No
The average number of members during the period was	<u>6</u>

	2011 £
The average members remuneration during the period was	<u>-</u>

4. DEBTORS

	2011 £
Amounts due from members	<u>2,382,000</u>

5 CREDITORS: Amounts falling due within one year

	2011 £
Trade creditors	2,858,400
Accruals and deferred income	45,915
	<u>2,904,315</u>

6. CONTINGENCIES

Schroder & Co Limited hold a charge over the LLP's bank account held with the chargee, to secure amounts owing to it by Sovereign Films Finance Limited, a Jersey company

CORONATION FILM PARTNERS LLP

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 5TH APRIL 2011

7. RELATED PARTY TRANSACTIONS

In the opinion of the members there is no controlling party

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

8. MEMBERS' INTERESTS

	Members' other interests			
	Members' capital (classified as equity)	Other reserves	Total members' other interests	Amounts due from members in debtors
	£	£	£	£
Loss for the financial period available for discretionary division amongst members		<u>(1,804,315)</u>	<u>(1,804,315)</u>	<u>(1,804,315)</u>
Members' interests after loss for the period	-	<u>(1,804,315)</u>	<u>(1,804,315)</u>	- <u>(1,804,315)</u>
Introduced by members	<u>2,977,500</u>		<u>2,977,500</u>	<u>(2,382,000)</u>
Balance at 5th April 2011	<u>2,977,500</u>	<u>(1,804,315)</u>	<u>1,173,185</u>	<u>(2,382,000)</u>
				<u>(1,208,815)</u>