REGISTERED NUMBER: SC366571 (Scotland)

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

MILLARWORLD LIMITED

MILLARWORLD LIMITED (REGISTERED NUMBER: SC366571)

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for the year ended 30 June 2017

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Director:	R S Thompson
Registered office:	15 Atholl Crescent Midlothian Midlothian Edinburgh EH3 8HA
Registered number:	SC366571 (Scotland)
Accountants:	Haines Watts Chartered Accountants Aissela 46 High Street Esher Surrey KT10 9QY

Balance Sheet
30 June 2017

	Notes	£	2017 £	£	2016 £
Fixed assets					
Intangible assets	4		907,500		1,210,000
Tangible assets	5		-		616
			907,500		1,210,616
Current assets					
Debtors	6	38,202		199,467	
Cash at bank		2,039		224,052	
		40,241		423,519	
Creditors					
Amounts falling due within one year	7	298,155		1,305,125	
Net current liabilities			(257,914)		(881,606)
Total assets less current liabilities			649,586		329,010
Capital and reserves					
Called up share capital	8		2		2
Retained earnings	9		649,584		329,008
Shareholders' funds			649,586		329,010

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 19 March 2018 and were signed by:

R S Thompson - Director

1. Statutory information

Millarworld Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

As per 4 August 2017 Netflix Entertainment, LLC is the new direct parent of the Company and the ultimate parent of the Company is Netflix, Inc. The registered office of that company is located at 100, Winchester Circle, Los Gatos, California 95032, United States of America and the consolidated financial statements are available at this address.

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.

Turnover
Turnover represents royalties received, excluding value added tax.

Intangible assets
Intangible assets are regarded as having a useful economic life, the cost is amortised on a straight-line basis over their lives.

The useful economic life of the intellectual property rights acquired during 2010 is considered to be 10 years and the cost is to be amortised on a straight-line basis over the period of 10 years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - Straight line over 3 years

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.

3. Employees and directors

The average number of employees during the year was 2 .

4. **Intangible fixed assets**

	Other intangible assets £
Cost	
At 1 July 2016 and 30 June 2017	3,025,000
Amortisation	
At 1 July 2016	1,815,000
Charge for year	302,500
At 30 June 2017	2,117,500
Net book value	
At 30 June 2017	907,500
At 30 June 2016	1,210,000

5. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 July 2016 and 30 June 2017	1,299
Depreciation	
At 1 July 2016	683
Charge for year	616
At 30 June 2017	1,299
Net book value	
At 30 June 2017	-
At 30 June 2016	616

6. **Debtors: amounts falling due within one year**

	2017 £	2016 £
Trade debtors	59	188
Other debtors	38,143	199,279
	38,202	199,467

7. **Creditors: amounts falling due within one year**

	2017 £	2016 £
Trade creditors	432	518
Taxation and social security	102,705	25,886
Other creditors	195,018	1,278,721
	298,155	1,305,125

8. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
2	Ordinary	£1	2	2

9. **Reserves**

	Retained earnings £
At 1 July 2016	329,008
Profit for the year	320,576
At 30 June 2017	649,584

10. **Related party disclosures**

As at 30 June 2017 the company owed the directors £191,575 (2016: £1,191,917). This loan is interest free and repayable on demand.

11. **First year adoption**

The Company has transitioned to FRS 102 from previously being prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015) as at 1st July 2016.

Reconciliation of equity
No transitional adjustments were required.

Reconciliation of profit or loss for the year
No transitional adjustments were required.

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Millarworld Limited for the year ended 30 June 2017 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Millarworld Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Millarworld Limited and state those matters that we have agreed to state to the director of Millarworld Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Millarworld Limited and its director for our work or for this report.

It is your duty to ensure that Millarworld Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Millarworld Limited. You consider that Millarworld Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Millarworld Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Aissela
46 High Street
Esher
Surrey
KT10 9QY

27 March 2018

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.