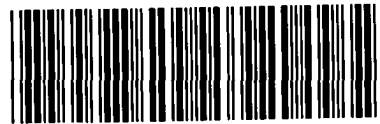


COMPANY REGISTRATION NUMBER: 10189447

**Riverstone Pictures (Show Dogs) Limited**  
**Filleted Financial Statements**  
**31 March 2018**

MONDAY



A10 \*A7KYSXWY\* #367  
17/12/2018  
COMPANIES HOUSE

# Riverstone Pictures (Show Dogs) Limited

## Statement of Financial Position

31 March 2018

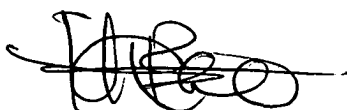
	Note	2018 \$	2017 \$
<b>Current assets</b>			
Stocks		24,784,177	19,080,320
Debtors	4	516,334	–
Cash at bank and in hand		758	–
		<u>25,301,269</u>	<u>19,080,320</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>25,301,158</u>	<u>19,080,640</u>
<b>Net current assets/(liabilities)</b>		<u>111</u>	<u>(320)</u>
<b>Total assets less current liabilities</b>		<u>111</u>	<u>(320)</u>
<b>Net assets/(liabilities)</b>		<u>111</u>	<u>(320)</u>
<b>Capital and reserves</b>			
Called up share capital		130	130
Profit and loss account		(19)	(450)
<b>Shareholder funds/(deficit)</b>		<u>111</u>	<u>(320)</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 10 December 2018, and are signed on behalf of the board by:



Mr N Bower  
Director

Company registration number: 10189447

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

# **Riverstone Pictures (Show Dogs) 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 10189447.

### **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

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into US Dollars at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US Dollars at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### **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.

# Riverstone Pictures (Show Dogs) Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

---

### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

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.

#### 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 \$
Trade debtors	276,243	—
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,000	—
Other debtors	230,091	—
	<u>516,334</u>	<u>—</u>

### 5. Creditors: amounts falling due within one year

	2018 \$	2017 \$
Bank loans and overdrafts	—	140
Trade creditors	2,967,033	2,967,032
Amounts owed to group undertakings and undertakings in which the company has a participating interest	18,893,791	13,113,285
Production advance	1,830,000	1,905,183
Other creditors	1,610,334	1,095,000
	<u>25,301,158</u>	<u>19,080,640</u>

# Riverstone Pictures (Show Dogs) Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

---

**5. Creditors: amounts falling due within one year *(continued)***

Production advances are repayable only from income receivable from exploitation of a motion film that the company has commissioned for production (limited recourse production advances).

**6. Charges**

City National Bank, NA, Open Road LLC, Neddy Dean Productions Limited, The Welsh Minsters, RPSD2 Limited and Riverstone Solutions 2 Limited hold a charge on the company over all sums due or to become due which entitles it to the right, title, interest and benefits in and to the company's film.

**7. Events after the end of the reporting period**

A major US film distribution company, which is responsible for sales and distribution has filed for a bankruptcy order under Chapter 11 of US legislation. Due to the inherent uncertainty whether additional income will be generated from the distribution of the film, and as this cannot be quantified as yet, the directors have taken a view in relation to the recovery of the debt and payment to the limited recourse production advances should continue being carried forward until such time there is more certainty.

**8. Summary audit opinion**

The auditor's report for the year dated 10 December 2018 was unqualified.

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

**9. 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.

**10. Controlling party**

The controlling party is Riverstone Pictures Limited.

The parent undertaking of the largest and smallest group 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 are available from Companies House, Crown Way, Cardiff CF14 3UZ.