

IG Interactive Entertainment Limited

(Company Registration Number 05222227)

**Directors' report and financial statements
for the year ended 31 March 2017**

IG Interactive Entertainment Limited

Directors' report and financial statements for the year ended 31 March 2017

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IG Interactive Entertainment Limited

Company information

Directors

Hitesh Chandarana

Jatin Talwar (resigned 28 April 2017)

Russell J Haywood (appointed 15 May 2017)

Marsha L Reed (appointed 15 May 2017)

Independent Auditors

PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

1 Embankment Place

London

WC2N 6RH

Bankers

HSBC Bank Plc

8 Canada Square

Canary Wharf

London

E14 5AH

Solicitors

Manches LLP

9400 Garsington Road

Oxford Business Park

Oxford OX4 2HN

Registered office

3 Queen Caroline Street

Hammersmith

London W6 9PE

Registered number

05222227

IG Interactive Entertainment Limited

Directors' report for the year ended 31 March 2017

The Directors present their report and audited financial statements of IG Interactive Entertainment Limited ('the Company') for the year ended 31 March 2017.

Business review and future developments

During the financial year ended 31 March 2017, the Company incurred expenses under the letters of indemnity issued to Ignition Entertainment Limited and Ignition London Limited of £nil (2016: £26,492) and £30 (2016: £30) respectively but incurred no expense due to impairment of inter-company investments or loans.

The Directors consider the results for the year and the financial condition of the Company at the end of the year to be satisfactory. It is considered that the Company's activities will remain unchanged for the foreseeable future.

Results and dividends

The loss after tax for the financial year amounted to £1,285,172 (2016: £297,559 profit) which has been transferred to reserves.

The Directors do not recommend the payment of a dividend (2016: £nil).

Principal risks and uncertainties

The activities of the Company are broad and as such a wide range of factors could materially affect future developments and performance. The most significant factors affecting our operations include the following:

(1) Changes in UK, Europe wide, Africa and Asia economic conditions

A decline in economic activity in these markets in which we do business can adversely affect demand for any of our businesses, thus reducing our revenues. Economic conditions can also impair the ability of those with whom we do business to satisfy their obligations to us. In addition, an increase in price levels generally could result in a shift in consumer demand away from the entertainment products we offer, which could also adversely affect our revenues and, at the same time, increase our costs. Changes in exchange rates for foreign currencies may reduce demand or reduce the value of revenue we receive from other markets.

(2) Changes in public and consumer tastes and preferences

Our businesses distribute entertainment products whose success depends substantially on consumer tastes and preferences that change in often unpredictable ways. The success of our businesses depend on our ability to consistently distribute filmed entertainment and online material products that meet the changing preferences of our broad consumer market.

(3) Changes in technology and in consumer consumption patterns

The media entertainment and internet businesses in which we participate depend significantly on our ability to exploit new technologies to distinguish our products and services from those of our competitors. In addition, new technologies affect the demand for our products, the manner and markets in which our products are distributed to consumers and the time and manner in which consumers acquire and view some of our entertainment products.

IG Interactive Entertainment Limited

Directors' report for the year ended 31 March 2017 (continued)

Principal risks and uncertainties (continued)

(4) Intellectual property rights

The value to us of our non-exclusive rights to intellectual property is dependent on the scope of our rights as defined by applicable laws in the UK, European and other markets and the manner in which those laws are construed. If those laws are drafted or interpreted in ways that limit the extent of our rights, or if existing laws are changed, our ability to generate revenue from our intellectual property rights may decrease. The unauthorized use of intellectual property in the entertainment industry generally continues to be a significant challenge for intellectual property rights holders.

With respect to each of the risks noted above the Directors regularly review such matters to mitigate their respective impact on the Company.

Key performance indicators ("KPIs")

The Company's Directors are of the opinion that analysis using KPIs is not relevant for an understanding of the development, performance or position of the business and the key financial performance measurements are reflected in these financial statements.

Financial risk management

The Company's operations expose it to financial risks. The most significant are described below.

- (1) Credit risk: The Company has implemented policies that require appropriate credit checks on potential customers before sales are made. The amount of exposure to any individual counterparty is subject to a limit, which is assessed continually by the Company's credit control function.
- (2) Foreign exchange risk: The Company may hold assets and liabilities denominated in foreign currencies. No derivative financial instruments are used to manage the risk of fluctuating exchange rates, so no hedge accounting is applied. The Company has in place a foreign exchange policy, driven by the ultimate parent company, The Walt Disney Company, and will reconsider the appropriateness of this policy should operations change in nature.

Directors

The people who served as Directors of the Company during the year and up to the date of signing the financial statements were as follows:

Hitesh Chandarana
Jatin Talwar (resigned 28 April 2017)
Russell J Haywood (appointed 15 May 2017)
Marsha L Reed (appointed 15 May 2017)

There was no qualifying third party indemnity provision in force, for the benefit of any of the Directors, at any time during the financial year.

Disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicant concerned. In the event of members of staff becoming disabled whilst in employment, every effort is made to ensure that their employment with the Company continues and the appropriate training is arranged. It is the policy of the Company that the training, career development and promotion of a disabled person should, as far as possible, be identical to that of a person who does not suffer from a disability.

IG Interactive Entertainment Limited

Directors' report for the year ended 31 March 2017 (continued)

Employee involvement

Consultation with employees has continued at all levels, with the aim of ensuring that views are taken into account when decisions are made which are likely to affect their interests, and that all employees are aware of the financial and economic performance of their business units, and of the Company as a whole. Communication with all employees continues through newsletters, briefing groups and the availability of the annual report.

Statement of Directors' responsibilities

The Directors are responsible for preparing the Directors' 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (FRS 102), 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 accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; 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 and disclose with reasonable accuracy at any time the financial position of the Company and 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.

The Directors are responsible for the maintenance and integrity of the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

IG Interactive Entertainment Limited

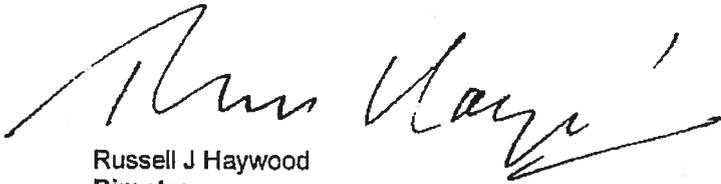
Directors' report for the year ended 31 March 2017 (continued)

Disclosure of information to auditors

- So far as the Directors are aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Directors as on the date of signing the report have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the Board on 15 June 2017.



Russell J Haywood
Director

Registered Office
3 Queen Caroline Street
Hammersmith
London W6 9PE

IG Interactive Entertainment Limited

Independent auditors' report to the members of IG Interactive Entertainment Limited

Report on the financial statements

Our opinion

In our opinion, IG Interactive Entertainment Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the Company's affairs as at 31 March 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

What we have audited

The financial statements, included within the Directors' report and financial statements (the "Annual Report"), comprise:

- the Statement of financial position as at 31 March 2017;
- the Income statement for the year then ended;
- the Statement of changes in equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the Directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Directors' Report. We have nothing to report in this respect.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

IG Interactive Entertainment Limited

Independent auditors' report to the members of IG Interactive Entertainment Limited

(continued)

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of Directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the Directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the Directors

As explained more fully in the Statement of Directors' responsibilities set out on page 5, the Directors 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 and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). 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 Company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the Directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

IG Interactive Entertainment Limited

Independent auditors' report to the members of IG Interactive Entertainment Limited (continued)

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report. With respect to the Directors' Report, we consider whether this report includes the disclosures required by applicable legal requirements.



Nicholas A Smith (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
15 June 2017

IG Interactive Entertainment Limited
Income statement for the year ended 31 March 2017

	<i>Note</i>	2017 £	2016 £
Turnover	3	2,678,724	3,669,909
Cost of sales		(3,210,653)	(3,036,659)
Gross (loss)/profit		(531,929)	633,250
Administrative expenses		(744,503)	(219,341)
Inter-company indemnity expense	5	(30)	(26,522)
Operating (loss)/profit	4	(1,276,462)	387,387
Interest receivable and similar income	12	1,204	386
(Loss)/Profit on ordinary activities before taxation		(1,275,258)	387,773
Tax on (loss)/profit on ordinary activities	8	(9,914)	(90,214)
(Loss)/Profit for the financial year		(1,285,172)	297,559

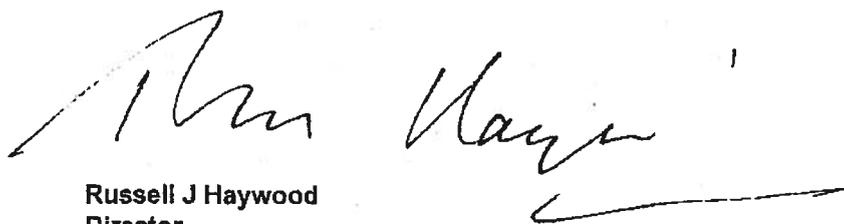
The results shown above are derived from continuing operations.

The notes on pages 12 to 19 form part of these financial statements.

IG Interactive Entertainment Limited
Statement of financial position as at 31 March 2017
(Company registration number 05222227)

	Note	2017 £	2016 £
Fixed assets			
Investments	9	-	-
Current assets			
Debtors	10	7,007,003	7,805,325
Cash at bank and in hand		3,141,516	2,840,870
		<u>10,148,519</u>	<u>10,646,195</u>
Creditors: amounts falling due within one year	11	(3,840,883)	(3,053,387)
Net current assets		<u>6,307,636</u>	<u>7,592,808</u>
Total assets less current liabilities		<u>6,307,636</u>	<u>7,592,808</u>
Net assets		<u>6,307,636</u>	<u>7,592,808</u>
Capital and reserves			
Called up share capital	13	83,978,665	83,978,665
Profit and loss account		(77,671,029)	(76,385,857)
Total Shareholders' funds		<u>6,307,636</u>	<u>7,592,808</u>

The financial statements on pages 9 to 19 were approved by the Board of Directors on 15 June 2017 and were signed on its behalf by:



Russell J Haywood
Director
3 Queen Caroline Street
Hammersmith
London W6 9PE

IG Interactive Entertainment Limited
Statement of changes in equity for the year ended 31 March 2017

	Called up share capital	Profit and loss account	Total shareholders' funds
	£	£	£
As at 31 March 2015	83,978,665	(76,683,416)	7,295,249
Profit for the financial year	-	297,559	297,559
As at 31 March 2016	<u>83,978,665</u>	<u>(76,385,857)</u>	<u>7,592,808</u>
Loss for the financial year	-	(1,285,172)	(1,285,172)
As at 31 March 2017	<u>83,978,665</u>	<u>(77,671,029)</u>	<u>6,307,636</u>

IG Interactive Entertainment Limited

Notes to the financial statements for the year ended 31 March 2017

1 Company information

IG Interactive Entertainment Limited is a limited liability company incorporated in the United Kingdom. The registered office is 3 Queen Caroline Street, Hammersmith, London W6 9PE.

The principal activity of the Company is that of distribution and marketing of entertainment software including motion pictures. The Company is also a holding company.

2 Accounting policies

The financial statements are prepared in accordance with the Companies Act 2006, the special provisions of Part 15 of the Companies Act 2006 related to small companies and applicable accounting standards in the United Kingdom. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements.

a) Basis of accounting

The financial statements have been prepared in accordance with applicable UK accounting standards, including Financial Reporting Standard 102- 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ('FRS 102')', and with the Companies Act 2006.

The financial statements have been prepared on a going concern basis, under the historical cost convention. There are no indications that amounts receivable or payable by the Company are not going to be received or paid and therefore support these statements being prepared on a going concern basis.

The financial statements contain information about IG Interactive Entertainment Limited as an individual Company and do not contain consolidated financial information as the parent of a group. The Company is a wholly owned subsidiary of a group headed by The Walt Disney Company and is included in the consolidated financial statements of that company, which are publicly available. Consequently, the Company is exempt under section 401 of the Companies Act 2006 from preparing consolidated financial statements.

Under the provisions of FRS 102, the Company has utilised the following disclosure exemptions:

- a) The requirement to prepare a cash flow statement
- b) The requirement to provide certain financial instruments disclosures
- c) The requirement to provide certain related parties disclosures

b) Turnover

Turnover represents the invoiced value of goods and services supplied by the Company, net of value added tax and trade discounts.

Turnover from distribution of movies is recognised in accordance with the distribution agreement or on physical delivery of the movies, whichever is later.

c) Foreign currencies

Transactions in foreign currencies are translated using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are expressed in sterling at the appropriate rates ruling at the balance sheet date. All foreign exchange gains and losses are taken to the profit and loss account.

IG Interactive Entertainment Limited
Notes to the financial statements for the year ended 31 March 2017 (continued)

2 Accounting policies (continued)

d) Financial instruments

Cash

Cash comprises cash at bank and in hand, and bank overdrafts where there is a right of offset, which have a maturity of 90 days or less at date of acquisition.

e) Taxation

Corporation tax payable is provided on taxable profits at the current rate.

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 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.

f) Provisions for liabilities

The Company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence. For the financial year ended 31 March 2017, the Company assessed this amount to be £nil (2016: £nil)

g) Fixed asset investments and investment income

Fixed asset investments are stated at historical cost. Provision is made where in the opinion of the Directors an investment is impaired. Income from investments is included to the extent of dividends and distributions received. Impairment reviews are performed when there has been an indication of potential impairment.

3 Turnover

Turnover is attributable to one continuing activity, being the distribution and marketing of entertainment software including motion pictures.

Analysis by geographical market:

	2017	2016
	£	£
United Kingdom	1,477,884	1,665,078
EEC & Other	1,200,840	2,004,831
	<u>2,678,724</u>	<u>3,669,909</u>

IG Interactive Entertainment Limited
Notes to the financial statements for the year ended 31 March 2017 (continued)

4 Operating (loss)/profit

	2017 £	2016 £
Operating (loss)/profit is stated after charging:		
Net foreign exchange loss	494,412	339,113
Auditors' remuneration – audit of the Company's and its subsidiary financial statements	40,670	39,000
Auditors' remuneration – audit-related assurance services	-	12,000

5 Operating exceptional items

	2017 £	2016 £
Inter-company indemnity expense	30	26,522

During the financial year ended 31 March 2017, the Company incurred expenses of £nil (2016: £26,492) under the letter of indemnity to Ignition Entertainment Limited and £30 (2016: £30) under the letter of indemnity to Ignition London Limited but the Company incurred no expense due to impairment of inter-company investments or loans.

6 Directors emoluments

The Directors did not receive any emoluments in respect of their services to the Company. The Directors are remunerated by another group undertaking. It is not possible to determine the allocation of remuneration of the Directors related to the Company.

7 Staff costs

	2017 £	2016 £
Wages and salaries	-	1,719
	<u>-</u>	<u>1,719</u>

The Company's operational activities are directed and performed by employees of other Walt Disney Group entities and fees for these services are recharged to the Company.

Monthly average number of employees, excluding Directors during the year

	2017 Number	2016 Number
Administration	-	1
	<u>-</u>	<u>1</u>

IG Interactive Entertainment Limited

Notes to the financial statements for the year ended 31 March 2017 (continued)

8 Tax on (loss)/profit on ordinary activities

	2017 £	2016 £
Analysis of charge in year		
Current tax		
UK corporation tax on profits of the year	-	145,533
Adjustments relating to prior years	2,747	(55,319)
Double taxation relief	-	(9,378)
Overseas taxes	7,167	9,378
	<u>9,914</u>	<u>90,214</u>

Factors affecting tax charge for year

The tax assessed for the year is higher (2016: higher) as the standard effective rate of corporation tax in the UK for the year ended 31 March 2017 of 20% (2016: 20%). The differences are explained below:

	2017 £	2016 £
Profit on ordinary activities before taxation	<u>(1,275,258)</u>	<u>387,773</u>
Standard rate of corporation tax in the UK	20%	20%
Profit on ordinary activities multiplied by the standard tax rate of corporation tax	(255,052)	77,554
Effects of:		
Excess foreign tax suffered	7,167	-
Permanent differences	67,971	67,979
Prior year adjustment	2,747	(55,319)
Surrender of losses to group companies	187,081	-
Total tax charge	<u>9,914</u>	<u>90,214</u>

Factors that may affect future tax expense

The Finance Act 2015 introduced provisions to reduce the main rate of corporation tax from 20% to 19% with effect from 1 April 2017 and 18% from 1 April 2020.

The Finance Act 2016 received Royal Assent on 15 September 2016 enacting a further reduction in the main rate of corporation tax to 17% from 1 April 2020.

IG Interactive Entertainment Limited

Notes to the financial statements for the year ended 31 March 2017 (continued)

9 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 April 2016	52,765,350
At 31 March 2017	52,765,350
Provision for impairment in value	
At 1 April 2016	(52,765,350)
Charge for the year	-
At 31 March 2017	(52,765,350)
Net carrying amount	
At 31 March 2017	-
At 31 March 2016	-

The Company holds directly 20% or more of the share capital of the following companies:

Shares in group undertakings	Business	Country of registration/ incorporation	Proportion of nominal value of voting shares held	
			2017	2016
Ignition Entertainment Limited	Curtailed operations	England	100%	100%

The Company indirectly holds:

Shares in group undertakings	Business	Country of registration/ incorporation	Proportion of nominal value of voting shares held	
			2017	2016
Ignition London Limited	Curtailed operations	England	100%	100%
Ignition Entertainment Limited USA	Curtailed operations	USA	100%	100%

IG Interactive Entertainment Limited
Notes to the financial statements for the year ended 31 March 2017 (continued)

9 Investments (continued)

The registered addresses of the subsidiaries are:

Direct Subsidiaries	Registered address
Ignition Entertainment Limited	3 Queen Caroline Street, Hammersmith, London W6 9PE, United Kingdom
Indirect Subsidiaries	Registered address
Ignition London Limited	3 Queen Caroline Street, Hammersmith, London W6 9PE, United Kingdom
Ignition Entertainment Limited USA	4640 Admiralty Way, Suite 500, Marina Del Rey, CA 90292 United States of America

10 Debtors

	2017 £	2016 £
Trade debtors	237,595	301,220
Amounts owed by group undertakings	6,769,408	7,495,815
Prepayments and accrued income	-	8,290
	<u>7,007,003</u>	<u>7,805,325</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

A letter of guarantee has been provided to the Company to support the recoverability of the intercompany receivable due from UTV Communications (USA) LLC.

11 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	48,106	335,382
Amounts owed to group undertakings	2,831,364	1,305,352
Other creditors including taxation and social security	407,611	379,473
Accruals and deferred income	553,802	1,033,180
	<u>3,840,883</u>	<u>3,053,387</u>

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

IG Interactive Entertainment Limited
Notes to the financial statements for the year ended 31 March 2017 (continued)

12 Interest receivable and similar income

	2017 £	2016 £
Interest receivable and similar income	<u>1,204</u>	<u>386</u>
	<u>1,204</u>	<u>386</u>

13 Called up share capital

	2017 £	2016 £
Authorised:		
33,910,000 (2016: 33,910,000) Ordinary shares of £1 each	33,910,000	33,910,000
97,000,000 (2016: 97,000,000) Preference shares of £1 each	<u>97,000,000</u>	<u>97,000,000</u>
	<u>130,910,000</u>	<u>130,910,000</u>
Allotted and fully paid:		
33,910,000 (2016: 33,910,000) Ordinary shares of £1 each	33,910,000	33,910,000
50,068,665 (2016: 50,068,665) Preference shares of £1 each	<u>50,068,665</u>	<u>50,068,665</u>
	<u>83,978,665</u>	<u>83,978,665</u>

The preference shares carry the following rights and obligations:

- 1) On winding up the holder of the preference shares shall be entitled to repayment of the capital paid on those shares in priority to any payment to holder or ordinary shares or redeemable shares but not in priority of holder of cumulative preference shares;
- 2) The preference shareholder is not entitled to attend or vote at any general meeting.

14 Related party transactions

The Company is a wholly owned subsidiary of the ultimate parent company and utilises the exemption contained in FRS 102, not to disclose any transactions with entities that are included in the financial statements of the ultimate parent company. The address at which the consolidated financial statements of the ultimate parent company are publicly available is included in note 15.

15 Ultimate parent undertaking and related undertakings

IG Interactive Entertainment Limited is a subsidiary of UTV Software Communications Limited and UTV Communications (USA) LLC, the ultimate parent and controlling party of both these entities is The Walt Disney Company, incorporated in the United States of America. The Walt Disney Company is the parent of the smallest and largest group to consolidate these financial statements.

Copies of The Walt Disney Company consolidated financial statements can be obtained from:

500 South Buena Vista Street
 Burbank, California 91521.

The Walt Disney Company is also the largest and smallest group for which financial statements are prepared and of which the Company is a member.

IG Interactive Entertainment Limited

Notes to the financial statements for the year ended 31 March 2017 (continued)

15 Ultimate parent undertaking and related undertakings (continued)

Related undertakings

The Company's Related Undertakings are listed below:

Direct Subsidiaries	Name	Country	Ownership
	Ignition Entertainment Limited	UK	100%

Indirect Subsidiaries	Name	Country	Ownership
	Ignition Entertainment Limited USA	USA	100%
	Ignition London Limited	UK	100%