

# Entertainment and media



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Much of the industry has experienced a tough time recently. The credit crunch has made it more difficult to get funding and more people are chasing fewer jobs. There is some evidence of smaller players joining forces to present a stronger proposition.

On the production front, according to the UK Film Council Year Book, 2008 saw a solid year for UK domestic production but a downturn in inward investment, which was hit by a combination of the high value of the pound and the effects of the actors' and writers' industrial disputes in the USA. However there are signs that international productions are returning to UK studios.

Co-production activity continued to fall in 2008, reflecting the impact of the new UK film tax relief, which is proportional to spend in the UK rather than the total budget.

## About us

Shipleys LLP is ranked in the top 40 of UK accountancy practice and has a well developed specialist media division.

## Who do we help?

Our clients include exhibitors, distributors, and production companies, as well as individuals both behind and in front of the camera. Much of our film and TV work is commissioned by financiers (including banks and GAP financiers), independent producers and completion guarantors, and through extensive contacts with other professional specialists.

## How do we help?

We help with a wide range of issues including:

- Production audits (both full and investigatory)
- Distribution or royalty audits
- British film certification audits
- Co-production certification audits and advisory services
- Statutory accounts
- Corporation tax planning and compliance
- Personal tax advice (self employer producers and actors)
- Specialist VAT advice
- Advice to UK and Non-UK entities including tax planning
- Advice on withholding tax for performers in the UK and overseas
- Structuring to take advantage of available tax breaks, including but not limited to the Cultural test under schedule 1 of the 1985 Film Act.
- Payroll tax compliance and planning.
- Assistance with record keeping and compliance.

## Entertainment & media

### Our portfolio

Our portfolio includes animations, documentaries and television series, as well as feature films with budgets from as little as £500,000 to well in excess of £100 million. Over the years we have been involved with many highly successful British Films, including *Trainspotting*, *Sliding Doors*, *Shakespeare in Love*, *Bridehead Revisited*, *The Talented Mr Ripley*, *Alexander*, *History Boys*, *The Queen*, *St Trinian's*, *Slumdog Millionaire* and *Moon*.

### Our team



#### Ken Roberts

Ken is well known for his specialist knowledge in the film and television industries and his work dealing with production, distribution and

financing. His work includes accounts preparation, and business and personal tax planning.



#### Steve Joberns

Steve heads up Shipleys' film team. He spoke at the UK Film Council's 2008 Berlin Film Festival about the UK tax reliefs and scope

for future collaborative projects, and is an adviser to the Department of Culture, Media and Sport (DCMS) and PACT (the UK trade association).



#### Stewart Jell

Stewart has worked in the film and television industry for many years and acts for some household names. His work ranges from

business administration of UK subsidiaries of overseas companies through to auditing the accounts of UK PLCs.



#### Simon Robinson

Simon looks after Individuals (and their companies) in the film industry (whether producers, personalities or gaffers) as well as

some larger film and TV companies.



#### Mike Lukett

Mike is the team's tax specialist. As a former tax inspector he is well aware of the procedure from the other side of the fence and

specialises in putting together international structures and keeping clients within the rules.

### International

Shipleys LLP is an active member of AGN International, a worldwide association of separate and independent accounting and consulting firms, and can obtain local advice worldwide.

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