

Registered number: 01516377

## Paramount Home Entertainment (UK)

Annual report and financial statements  
for the year ended 31 December 2021

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## Paramount Home Entertainment (UK)

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### Company information

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Director	J Kanhai
Company secretary	Fieldfisher Secretaries Limited
Registered number	01516377
Registered office	Building 5 Chiswick Park 566 Chiswick High Road London W4 5YF
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place London WC2N 6RH

## **Paramount Home Entertainment (UK)**

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### **Contents**

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	<b>Page(s)</b>
<b>Strategic report</b>	<b>1</b>
<b>Director's report</b>	<b>2 - 3</b>
<b>Independent auditors' report to the members of Paramount Home Entertainment (UK)</b>	<b>4 - 6</b>
<b>Statement of comprehensive income</b>	<b>7</b>
<b>Balance sheet</b>	<b>8</b>
<b>Statement of changes in equity</b>	<b>9</b>
<b>Notes to the financial statements</b>	<b>10 - 14</b>

## Paramount Home Entertainment (UK)

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### Strategic report for the year ended 31 December 2021

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The director presents the strategic report on Paramount Home Entertainment (UK) (the "Company") for the year ended 31 December 2021.

#### Principal activities

On 12 February 2015 Paramount Pictures International Limited (PPIL) and Universal Pictures Home Entertainment (UPHE) had reached an agreement for UPHE to handle international distribution for Paramount's physical Blu-ray and DVD home entertainment product. In the UK, the five-year distribution deal commenced on 1 July 2015 and therefore PPIL terminated (withdrew) the rights from the Company to distribute Paramount's physical Blu-ray and DVD home entertainment product in the United Kingdom. Following this transfer the Company ceased trading as of 1 July 2015 and the Company is dormant.

#### Review of the year

The loss before taxation for the year was £ 30,000 (2020 loss: £ 9,000) due to an increase in other operating expenses of £ 22,000. This is made up of £ 28,000 unrealised FX expenses offset with £ 6,000 miscellaneous income. The general administrative expenses for the year was £ 8,000 (2020 : £9,000).

#### Key performance indicators (KPI's)

Given the nature of the Company's activities, the Company's director believes that key performance indicators are not necessary or appropriate for an understanding of the Company's specific development, performance or the position of the business. Key performance indicators relevant to the ViacomCBS Inc. Group, and which may be relevant to the Company, are disclosed in the 10-K of ViacomCBS Inc. and do not form part of this report.

#### Principal risks, uncertainties and financial risk management

The management of the Company and execution of the Company's strategy are subject to a number of risks. The director has identified the need to manage the Company's material financial risks, including foreign exchange, liquidity, credit and interest rate risks. These risks are monitored through a Group Treasury management function which invests surplus funds, mitigates foreign exchange exposure and manages borrowings for ViacomCBS Inc. group companies (the "Group").

Group Treasury also seeks to limit counter-party risk by conducting all of its banking and dealing activities with a limited number of major international banks, whose status is kept under review.

#### Liquidity Risk

The Company finances its operations through a combination of retained earnings and intercompany payables. The intercompany payables are payable on demand as determined from time to time within the group and are due within one year and attract 0% interest.

#### Credit risk

The Company has exposure to financial institutional risk in its money market investments, amounts due to group companies and bank deposits which is actively reviewed and managed by the group treasury.

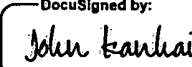
#### Foreign exchange risk

To the extent that the Company enters into banking arrangements and intercompany agreements in currencies different to that of the Company's functional currency of British pound, there is an exposure to movements in exchange rates. The Company does not participate in cross-currency hedging.

This report was approved by the board and signed on its behalf.

J Kanhai  
Director

Date: 6 April 2022

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## Paramount Home Entertainment (UK)

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### Director's report for the year ended 31 December 2021

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The director presents his report and the audited financial statements of the Company for the year ended 31 December 2021.

#### Comparison reporting period

In 2019 the Company changed its fiscal year end from 30 September to 31 December to align with the year end of the ultimate parent company. Accordingly, the figures for the income statements, statement of changes in equity and the related notes for the fiscal year are for a 12 month period and the comparatives are for 15 months from 1 October 2019 to 31 December 2020.

#### Dividends

The director does not recommend the payment of a dividend (2020: nil). No dividends were paid or declared during the year (2020: nil).

#### Qualifying third party indemnity provisions

The Company has in effect through its ultimate holding company, ViacomCBS Inc., a director's indemnity insurance. This is a qualifying third party indemnity provision and was in force during the financial year and at the date of the approval of the financial statements.

#### Director

The director who held office during the year and to the date of signing these financial statements is listed below:

J Kanhai

#### Future developments

The director doesn't expect, in the foreseeable future, a change in the principal activities.

#### Statement of director's responsibilities in respect of the financial statements

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, the director 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 the financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 director is 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.

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Director's report for the year ended 31 December 2021

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**Principal risks, uncertainties and financial risk management**

The Company's principal risks, uncertainties and financial risk management are set out in the Strategic report on page 1.

**Director's confirmations**

In the case of each director in office at the date the director's report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

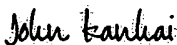
**Independent auditors**

The independent auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

This report and the financial statements on pages 7 to 14 were approved by the board and signed on its behalf

J Kanhai  
Director

Date: 6 April 2022

DocuSigned by:  
  
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# Independent auditors' report to the members of Paramount Home Entertainment (UK)

## Report on the audit of the financial statements

### Opinion

In our opinion, Paramount Home Entertainment (UK)'s financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual report and financial statements (the "Annual Report"), which comprise: the Balance sheet as at 31 December 2021; the Statement of comprehensive income and Statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

## **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The director is responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic report and Director's Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

## **Strategic report and Director's Report**

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Director's Report for the year ended 31 December 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Director's Report.

## **Responsibilities for the financial statements and the audit**

### **Responsibilities of the director for the financial statements**

As explained more fully in the Statement of director's responsibilities in respect of the financial statements, the director is responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The director is also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.



Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to fraud, data protection, employment and tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud; and
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations and journals posted by senior management.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

### **Use of this report**

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.

## **Other required reporting**

### **Companies Act 2006 exception reporting**

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

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of director's remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Philip Stokes (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
6 April 2022

# Paramount Home Entertainment (UK)

## Statement of comprehensive income for the year ended 31 December 2021

	Note	For the 12 months ended 31 December 2021 £'000	For the 15 months ended 31 December 2020 £'000
<b>Turnover</b>			
Franchise and related service income		-	-
<b>Gross result</b>		-	-
Administrative expenses		(8)	(9)
Other operating (expenses) / income		(17)	5
<b>Operating loss before interest and taxation</b>		(25)	(4)
Interest payable and similar expenses	4	(5)	(5)
<b>Loss before taxation</b>		(30)	(9)
Tax on loss	5	-	(18)
<b>Loss for the financial year / period</b>		(30)	(27)

The notes on pages 10 - 14 form part of these financial statements.

# Paramount Home Entertainment (UK)

## Balance sheet as at 31 December 2021

	Note	£'000	as at 31 December 2021 £'000	£'000	as at 31 December 2020 £'000
<b>Current assets</b>					
Debtors	6	1		8	
Cash at bank and in hand		297		321	
			298		329
<b>Creditors: amounts falling due within one year</b>	7	(17)		(24)	
<b>Bank loans and overdrafts</b>		(193)		(187)	
<b>Net current assets</b>			88		118
<b>Total assets less current liabilities</b>			88		118
<b>Capital and reserves</b>					
Called up share capital	8		10		10
Profit and loss account			78		108
<b>Total shareholders' funds</b>			88		118

The notes on pages 10 - 14 form part of these statements.

The financial statements on pages 7 to 14 were approved by the Board of Directors and signed on its behalf by:

J Kanhai  
Director

DocuSigned by:  
*John Kanhai*  
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Date: 6 April 2022

Company registered number: 01516377

## Paramount Home Entertainment (UK)

### Statement of changes in equity for the year ended 31 December 2021

	Called up Share capital	Profit and loss account	Total shareholders' funds
	£'000	£'000	£'000
Balance as at 1 October 2019	10	135	145
Loss for the financial year and total comprehensive expense	-	(27)	(27)
Balance as at 31 December 2020	10	108	118
Loss for the financial period and total comprehensive expense	-	(30)	(30)
Balance as at 31 December 2021	10	78	88

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Notes to the financial statements for the year ended 31 December 2021

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**1 Principal accounting policies**

**General information**

The Company is a private unlimited company organised under the laws of the United Kingdom which is based at Building 5, Chiswick Park, 566 Chiswick High Road, London, W4 5YF, United Kingdom. The ultimate parent is ViacomCBS Inc., New York, United States of America.

**Statement of compliance**

The financial statements of the Company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

**Summary of significant accounting policies**

The principles accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**1.1 Basis of preparation**

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost convention as modified by the recognition of certain financial assets and liabilities at fair value. The financial statements have been prepared under FRS 102.

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

**1.2 Going concern**

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic report on page 1 to 3.

On 1 July 2015 the Company transferred its principal activities, the handling of distribution of Blu-ray and DVD home entertainment product, to Universal Pictures Home Entertainment. Following this transfer the Company ceased trading as of 1 July 2015 and the Company is dormant.

The current assets of the Company exceed the current liabilities as at the balance sheet date. Based on the above, management believes that the entity can pay debt as and when they fall due. Accordingly, the Directors adopted the going concern basis in preparing the report and financial statements.

The Company has a letter of support in place from its ultimate parent company, Paramount Global, which states that, should it be required, Paramount Global will provide financial support to the Company for additional funding or to enable it to discharge its liabilities as they fall due for the foreseeable future. The Directors have assessed the ability of Paramount Global to provide that support and, on that basis, have concluded that the application of the going concern basis of preparation of the financial statements is appropriate.

**1.3 Exemptions for qualifying entities under FRS 102**

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including notification of and no objection to, the use of exemptions by the Company's shareholders. A qualifying entity is defined as a member of a group that prepares publicly available financial statements, which give a true and fair view, in which that member is consolidated. The Company is a qualifying entity as its results are consolidated into the consolidated financial statements of ViacomCBS Inc. which are publicly available.

As a qualifying entity, the Company has taken advantage of the following exemptions:

- i) from the requirement to prepare a statement of cash flows as required by paragraph 3.17(d) of FRS 102;
- ii) from the requirement to disclose the key management personnel compensation in total as required by FRS 102 paragraph 33.7.

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Notes to the financial statements for the year ended 31 December 2021 (continued)

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**1 Principal accounting policies (continued)**

**1.4 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are expressed in Pounds Sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are expressed in Pounds Sterling at the rate of exchange prevailing on the date of the transaction. The resulting profits or losses are dealt with in the Profit and loss account.

**1.5 Debtors**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. When a trade receivable is uncollectable, it is written off against the allowance account for trade receivables.

**1.6 Cash at bank**

Cash and cash equivalents include cash in hand, bank balances and deposits held at call with maturities of less than 12 months. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value.

**1.7 Provisions and contingencies**

**i) Provisions**

Provisions are recognised for legally enforceable or constructive obligations as a result of past events existing at the balance sheet date, the settlement of which is probable to require an outflow of resources whose extent can be reliably estimated.

Provisions are measured on the basis of the best estimate of the amounts required to settle the obligations at the balance sheet date. Provisions are stated at the present value of the expenditure expected to be required to settle the obligations. The increase in the provision due to passage of time is recognised as a

**ii) Contingencies**

Contingent liabilities are not recognised, except those acquired in a business combination. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the Company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

**1.8 Taxation**

Taxation expense for the period comprises current and deferred tax recognised in the reporting period.

Current or deferred taxation assets and liabilities are not discounted.

**i) Current tax**

Current tax is the amount of income tax payable in respect of the taxable profit for the period or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

## Paramount Home Entertainment (UK)

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### Notes to the financial statements for the year ended 31 December 2021 (continued)

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#### 1 Principal accounting policies (continued)

##### 1.8 Taxation (continued)

###### ii) Deferred taxation

*Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 statement of financial position*

Deferred tax assets are regarded as recoverable and recognised in the financial statements when, on the basis of available evidence, it is more likely than not that there will be suitable taxable profits from which the future reversal of the timing differences can be deducted. The recoverability of tax losses is assessed by reference to forecasts, which have been prepared and approved by the Board of Directors.

#### 2 Profit before taxation

Operating result is stated after (crediting)/charging:

	2021 £'000	2020 £'000
Difference on foreign exchange	(23)	5
Fees payable to the Company's auditors for the audit of the Company's financial statements	7	7
<b>Total amount payable to the Company's auditors</b>	<b>7</b>	<b>7</b>

#### 3 Employees and director

The Company currently doesn't have employees (2020: nil employees).

The director is not remunerated for services to the Company which are incidental to his duties for other group companies (2020: same).

#### 4 Interest payable and similar expenses

	2021 £'000	2020 £'000
Bank interest paid	5	5

## Paramount Home Entertainment (UK)

### Notes to the financial statements for the year ended 31 December 2021 (continued)

#### 5 Tax on loss

	2021 £'000	2020 £'000
<b>Current tax</b>		
UK corporation tax charge on loss for the year	-	(1)
Adjustments in respect of prior years	-	19
<b>Total current tax</b>	<b>-</b>	<b>18</b>
<b>Tax on loss</b>	<b>-</b>	<b>18</b>

#### Reconciliation of tax charge

The tax assessed for the year is higher than (2020: higher) the standard rate of corporation tax in the UK for the period ended 31 December 2021 of 19% (2020: 19%) and the differences are explained in the following table:

	2021 £'000	2020 £'000
Loss before taxation	(30)	(9)
Loss before taxation multiplied by standard rate of corporation tax in the UK of 19% (2020: 19%)	(6)	(2)
<b>Effects of:</b>		
Adjustments to tax charge in respect of previous years	-	19
Effects of group relief	6	-
Deferred tax not provided on post cessation expenses	-	1
<b>Tax credit / charge for the year / period</b>	<b>-</b>	<b>18</b>

#### 6 Debtors

	2021 £'000	2020 £'000
Amounts owed by group undertakings	1	8

#### Amounts owed by Group undertakings

Amounts owed by group companies are unsecured and are payable on demand as determined from time to time within the group. All amounts are due within one year and attract 0% interest.

#### 7 Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Corporation tax	-	18
Amounts owed by group undertakings	11	-
Accruals and deferred income	6	6
<b>At 31 December</b>	<b>17</b>	<b>24</b>



## Paramount Home Entertainment (UK)

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### Notes to the financial statements for the year ended 31 December 2021 (continued)

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

**Accruals and deferred income**

Accruals are future payables for services rendered during the financial year.

**8 Called up share capital**

	2021 £'000	2020 £'000
<b>Authorised</b>		
10,000 (2020: 10,000) ordinary shares of £ 1 each	10	10
<b>Allotted, called up and fully paid</b>		
10,000 (2020: 10,000) ordinary share of £ 1 each	10	10

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

**9 Contingent liabilities**

The Company has entered into an intercompany cash pooling agreement with the related party Viacom Finance BV. Under the Intercompany cash pooling agreement Viacom Finance BV operates as an In House Bank (IHB) and through its Virtual Bank account structure makes payments and collects customer receipts on behalf of PHE UK. At the balance sheet date, the balance on the Company's Intercompany IHB account amounted to a payable to Viacom Finance BV of £ 193,403 (2020: £ 187,252).

**10 Related party transactions**

The Company is exempt under section 33.1A of FRS102 from disclosing related party transactions with entities that are part of the ViacomCBS Inc. group.

**11 Controlling party**

The Company's immediate parent companies are Paramount Home Entertainment International (Holdings) B.V. and Paramount International Netherlands B.V. respectively. Both parents are limited companies under Dutch Law.

The Company's ultimate parent company is ViacomCBS Inc., incorporated in the USA. The ultimate controlling party of ViacomCBS Inc. is National Amusements Inc., the beneficial owner of the majority of ViacomCBS Inc. voting shares. ViacomCBS Inc.'s voting and non-voting shares are quoted.

The only group in which the results are consolidated is ViacomCBS Inc. The consolidated financial statements for this group are available to the public and may be obtained from 1515 Broadway, New York, N.Y., 10036 5794, USA.

**12 Subsequent year-end event**

Effective February 16, 2022, ViacomCBS Inc., the parent of the Company changed its name to Paramount Global.