

BSkyB Publications Limited

Annual Report and Financial Statements
For the 6 month period from 1 January 2013 to 30 June 2013

Registered number 03071751



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COMPANIES HOUSE

Directors and Officers

For the 6 month period ended 30 June 2013

Directors

BSkyB Publications Limited's ("the Company's") present Directors and those who served during the period are as follows

D J Darroch (resigned 8 January 2013)
A J Griffith (resigned 8 January 2013)
R J Tansey (resigned 8 January 2013)
K L Watson (resigned 8 January 2013)
C R Jones (appointed 8 January 2013)
C J Taylor (appointed 8 January 2013)

Secretary

C J Taylor

Registered office

Grant Way
Isleworth
Middlesex
TW7 5QD

Directors' Report

The Directors present their Annual Report on the affairs of the Company, together with the financial statements for the 6 month period ended 30 June 2013

Principal activities

The Company has been dormant, as defined in section 480(1)(b) of the Companies Act 2006, and did not trade during the current period

Directors and their interests

The Directors who served throughout the period are shown on page 1

By Order of the Board,



C J Taylor
Secretary

Grant Way
Isleworth
Middlesex
TW7 5QD

29 November 2013

	Notes	6 month period ended 30 June 2013	18 month period ended 31 December 2012
		£'000	£'000
Statement of Comprehensive Income			
For the 6 month period from 1 January 2013 to 30 June 2013			
Discontinued Operations			
Revenue	2	-	24,144
Operating expense		-	(23,715)
Operating profit		-	429
Dividend income		-	-
Impairment of fixed asset investment		-	-
Finance costs	3	-	(7)
Profit before tax		-	422
Tax	5	-	(16)
Profit for the period attributable to equity shareholders		-	406

The accompanying notes are an integral part of this Statement of Comprehensive Income

The Company did not trade during the current financial period. The Directors do not expect the Company to trade in the foreseeable future.

Balance Sheet

As at 30 June 2013

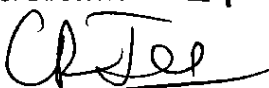
	Notes	30 June 2013 £'000	31 December 2012 £'000
Non-current assets			
Deferred tax assets		-	-
Current assets			
Trade and other receivables		-	-
Total assets		-	-
Current liabilities			
Trade and other payables		-	-
Overdraft		-	-
Total liabilities		-	-
Share capital		-	-
Reserves		-	-
Total equity attributable to equity shareholders		-	-
Total liabilities and shareholders' equity		-	-

The accompanying notes are an integral part of this Balance Sheet

The Directors

- a) Confirm that the Company was entitled to exemption under subsection (1) part (b) of section 480 of the Companies Act 2006 from the requirement to have its accounts audited for the financial period ended 30 June 2013,
- b) Confirm that members have not required the Company to obtain an audit of its accounts for that financial period in accordance with subsection (3) of section 480 of that Act, and
- c) Acknowledge their responsibilities for
 - i Ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
 - ii Preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company

The financial statements of BSKyB Publications Limited, registered number 03071751, have been approved by the Board of Directors on 29 November 2013 and were signed on its behalf by


C R Jones

Director

29 November 2013

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Statement of Changes in Equity

For the 6 month period ended 30 June 2013

	Share capital	Retained earnings	Total shareholders' equity
	£'000	£'000	£'000
At 30 June 2011	-	17,782	17,782
Profit for the period	-	406	406
Dividend	-	(18,188)	(18,188)
At 31 December 2012	-	-	-
Profit for the period	-	-	-
At 30 June 2013	-	-	-

The accompanying notes are an integral part of this statement of changes in equity

Notes to the financial statements

1. Accounting Policies

The Company is a limited liability company incorporated in England and Wales, and domiciled in the United Kingdom ("UK"). The financial statements have been prepared under the historical cost convention and in accordance with applicable International Financial Reporting Standards and accounting standards. The Company did not trade during the current period.

2. Revenue

The revenue in prior periods was derived from the Company's sole class of business being the production and sale of the Sky customer magazine, and arose from activities conducted from the United Kingdom ("UK") and Republic of Ireland. Magazine production closed after the July 2011 issue therefore revenue in the prior period represents one month's activity.

	6 month period ended 30 June 2013	18 month period ended 31 December 2012
	£'000	£'000
Retail subscription	-	23,859
Advertising	-	21
Other	-	264
	-	24,144

3. Finance costs

	6 month period ended 30 June 2013	18 month period ended 31 December 2012
	£'000	£'000
Finance costs		
Foreign exchange losses	-	(7)
	-	(7)

4. Employee benefits and key management compensation

Company employee benefits

	6 month period ended 30 June 2013	18 month period ended 31 December 2012
	£'000	£'000
Wages and salaries	-	71
Social security costs	-	42
Contributions to the BSkyB Pension Plan ⁽¹⁾	-	6
	-	119

4. Employee benefits and key management compensation continued

(i) The Company operated a defined contribution pension scheme (the "Pension Plan"). The pension charge for the prior period represents the cost of contributions payable by the Company to the schemes during the period. The Company's amount payable to the schemes at 30 June 2013 was £nil (2012: nil).

The average number of full-time equivalent persons (including temporary employees) employed by the Company during the period was nil (2012: 1).

The Directors received no remuneration in respect of their services to the Company (2012: £nil).

5. Tax

a) Tax recognised in the Statement of Comprehensive Income

	6 month period ended 30 June 2013 £'000	18 month period ended 31 December 2012 £'000
Current tax expense		
Current period	-	-
Adjustment in respect of prior periods	-	-
Total current tax charge	-	-
Deferred tax credit		
Origination and reversal of temporary differences	-	-
Adjustment in respect of prior periods	-	4
Decrease in estimate of recoverable deferred tax asset	-	12
Total deferred tax credit	-	16
Tax	-	16

b) Reconciliation of effective tax rate

The tax expense for the period is lower (2012: lower) than the expense that would have been charged using the standard rate of corporation tax in the UK (23.5%) applied to profit before tax. The applicable or substantively enacted effective rate of UK corporation tax for the period in which the company was active was 23.5% (2012: 26%). The differences are explained below:

Notes to the financial statements

5. Tax Continued

	6 month period ended 30 June 2013	18 month period ended 31 December 2012
	£'000	£'000
Profit before tax	-	422
Profit before tax multiplied by rate of corporation tax in the UK of 23.5% (2012: 26%)	-	110
Effects of		
Group relief claimed for no consideration	-	(150)
Permanent differences	-	52
Prior year adjustment	-	4
Effect of tax rate change	-	-
Tax	-	16

All tax relates to UK corporation tax

6. Share capital

	2013 £	2012 £
Allotted, called-up and fully paid		
2 (2013: 2) ordinary shares of £1 (2012: £1) each	2	2

The Company has one class of ordinary shares which carries equal voting rights and no contractual right to receive payment

7. Transactions with related parties

Transactions with other Group companies

The Company had related party transactions with other Group companies during the prior period

	6 month period ended 30 June 2013	18 month period ended 31 December 2012
	£'000	£'000
Sales of goods/services by the Company	-	21,284
Purchases of goods/services by the Company	-	(18,159)

In the prior period principal goods/services purchased from other Group companies and the parent undertaking were as follows

- Customer data
- Shared support services

Notes to the financial statements

8. Dividends

	6 month period ended 30 June 2013	18 month period ended 31 December 2012
	£'000	£'000
Dividends declared and paid during the period		
2012 interim dividend paid £9,094,000 per ordinary share	-	18,188

No interim dividend was paid during the period No final dividend is proposed for the period

9. Ultimate parent undertaking

The Company is a wholly-owned subsidiary undertaking of British Sky Broadcasting Limited, a Company incorporated in the United Kingdom and registered in England and Wales The Company is ultimately controlled by British Sky Broadcasting Group plc ("BSkyB") The only group in which the results of the Company are consolidated is that headed by BSkyB

The consolidated financial statements of the Group are available to the public and may be obtained from the Company Secretary, British Sky Broadcasting Group plc, Grant Way, Isleworth, Middlesex, TW7 5QD