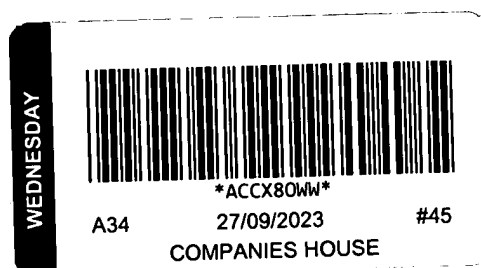


The Ginger Media Group Limited

Report and financial statements

31 December 2022

Registered number: 3465481



Directors' report for the year ended 31 December 2022

Registered no. 3465481

The directors present their report and financial statements of the company for the year ended 31 December 2022.

Directors of the company

The directors of the company at 31 December 2022, and up to the date of signing the financial statements, are listed below:

Simon Pitts
Lindsay Dixon

In accordance with the Articles of Association, the directors do not retire by rotation.

Review of business

The company is dormant and did not trade during the current year or preceding year.

Going concern

The company is in a net liability position as at 31 December 2022. The directors believe that preparing the accounts on a going concern basis is appropriate due to the continued financial support of the ultimate parent company STV Group plc. The directors may look to dissolve the company in the coming year. The directors confirm that STV Group plc will continue to support the company to the date of dissolution, or, for at least one year after these financial statements are signed.

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 *Reduced Disclosure Framework* (FRS 101).

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Directors' report for the year ended 31 December 2022 (continued)

Statement of directors' responsibilities (continued)

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.

By order of the board



Eileen Malcolmson
Company secretary

26 September 2023

The Ginger Media Group Limited

Balance sheet as at 31 December 2022

	Note	2022 £000	2021 £000
Creditors: amounts falling due within one year	4	<u>(14,648)</u>	<u>(14,648)</u>
Net liabilities		<u>(14,648)</u>	<u>(14,648)</u>
Equity			
Ordinary shares	5	9	9
Accumulated losses		<u>(14,657)</u>	<u>(14,657)</u>
Total shareholders' deficit		<u>(14,648)</u>	<u>(14,648)</u>

The accompanying notes are integral part of these financial statements.

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- a) The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- b) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements on pages 3 to 6 were approved by the board of directors on 26 September 2023 and were signed on its behalf by:



Lindsay Dixon
Director

The Ginger Media Group Limited

Statement of changes in equity For the year ended 31 December 2022

	Ordinary shares £000	Accumulated losses £000	Total shareholders' deficit £000
Balance at 1 January 2021, 1 January 2022 and 31 December 2022	9	(14,657)	(14,648)

The Ginger Media Group Limited

Notes to the financial statements Year ended 31 December 2022

1. General information

The Ginger Media Group Limited is a private limited company incorporated and domiciled in England, UK. The address of the registered office is 9 Savoy Street, London, WC2E 7EG. The nature of the company's operations and its principal activities are set out in the review of the business on page 1.

2. Significant accounting policies

The principal 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.

Basis of preparation

The financial statements of The Ginger Media Group Limited have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" (FRS 101). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006.

The company did not trade during the current year or the preceding year and made neither a profit nor a loss. There were also no other recognised gains and losses for the current or preceding year. Accordingly, neither an income statement nor a statement of comprehensive income has been presented.

All available exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101.

Share capital

Ordinary shares are classified as equity and preference shares are classified as liabilities.

3. Employees and directors

The company did not trade during the current year or preceding year and consequently had no employees.

No director received remuneration from the company during either year presented. The emoluments of the directors are paid by another group company which makes no recharge to The Ginger Media Group Limited as it is not possible to make an accurate apportionment of their emoluments in respect of their services to specific group companies.

The Ginger Media Group Limited

Notes to the financial statements (continued) Year ended 31 December 2022

4. Creditors: amounts falling due within one year

	2022 £000	2021 £000
14,647,619 12% cumulative redeemable preference shares of £1 each (authorised)	14,648	14,648

The 12% cumulative redeemable preference shares carry an entitlement to a dividend at the rate of 12% per annum and may be redeemed at £1 per share at any time after all relevant loans have been repaid at the option of the company and, in any event, will be redeemed at £1 per share equally. All accrued dividends on the cumulative preference shares were redeemed as part of the acquisition of The Ginger Media Group Limited and its subsidiary companies by STV Group plc on 14 March 2000. No further dividends have been accrued since this date as the holders have formally agreed to waive payment.

Preference shareholders are not entitled to vote unless the preference dividend is not paid or rolled up, the shares are not redeemed in full on the due dates or any indebtedness of the company is repaid before maturity.

5. Share capital

	2022 £000	2021 £000
Issued & fully paid		
50,660 (2017: 50,660) A ordinary shares of £0.10 each	5	5
39,832 (2017: 39,832) B ordinary shares of £0.10 each	4	4
3,593 (2017: 3,593) C ordinary shares of £0.10 each	-	-
	<u>9</u>	<u>9</u>

The A ordinary shares and B ordinary shares rank pari passu in all respects. The C ordinary shares are non-voting but in all other aspects rank pari passu with the A and B ordinary shares.

6. Controlling parties

The immediate parent undertaking is Rise & Shine (Television) Limited. During the year, the previous immediate parent undertaking Scottish Media Group (Jersey) Limited was dissolved and its shareholding in the company was transferred to Rise & Shine (Television) Limited.

The ultimate parent undertaking and controlling party is STV Group plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of STV Group plc consolidated financial statements can be obtained from the company secretary at Pacific Quay, Glasgow, G51 1PQ.