

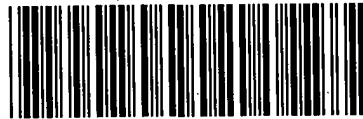
Registration number: 4042168

3sixtymedia Limited

Financial Statements

for the Year Ended 31 December 2014

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3sixtymedia Limited

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3sixtymedia Limited
Company Information

Directors	Paul Bennett Sarah Woodward Peter Hall
Registered office	The London Television Centre Upper Ground London SE1 9LT
Auditor	KPMG LLP Chartered Accountants 15 Canada Square London E14 5GL

3sixtymedia Limited

Strategic Report for the Year Ended 31 December 2014

The directors present their strategic report for the year ended 31 December 2014.

Principal activity

The principal activity of 3sixtymedia Limited ("the Company") continues to be the provision of production and post production facilities.

Fair review of the business

The results for 3sixtymedia Limited show a loss for the period of £97,000 (2013: profit of £417,000) and sales of £7,419,000 (2013: £8,682,000). At the balance sheet date the Company had net assets of £5,518,000 (2013: net assets £5,615,000).

The Company's key financial and other performance indicators during the year were as follows:

	Unit	2014	2013
Net Margin	%	-£2	£5
Overheads	£	£2,059,000	£2,864,000
EBITDA	£	£45,000	£494,000

Future developments

The Company is a participating employer in both ITV and BBC defined benefit schemes. There is a risk that the Company may cease to be a participating employer in one or both schemes in the future due to staff leaving and as a result the Company may incur additional pension liabilities. However, the staffing levels are stable and the numbers are not currently low enough to cause immediate concern.

Principal risks and uncertainties

The management of the business and execution of the Company's strategy are subject to a number of risks. These are:

ITV Studios moving to a model of self-service and dealing direct with Dock10 in sourcing Studio hire.

3Sixtymedia Post Production relocating in the Orange Tower at MediaCity has resulted in a loss of flex space that was previously available at Quay Street. 3sixtymedia will continue to review space usage, capacity and availability during 2015.

3sixtymedia Limited

Strategic Report for the Year Ended 31 December 2014

Health and Safety

Responsibility for health and safety across the Company is vested at Management Board level. Proactive communications between management, staff and Union safety representatives have been maintained.

The company continues to prioritise risk management in order to minimise and ideally prevent any accidents and injuries. In 2014 there were no reported incidents under the Health and Safety Executive's RIDDOR Regulations (2013: 0). There was one reported H&S incident in 2014, compared with no incidents in the previous year. This is in part a reflection on the proactive approach applied to health and safety within the workplace, as part of a wider accident prevention regime.

Employee Engagement

The Company has a proactive approach in assessing engagement and the way in which we measure engagement has naturally evolved over the years. Employee engagement surveys cover various themes across the business and give an indication of how the business is performing year on year. Results are measured and discussed at a local level so that engagement plans drawn up.

'ITV ambassadors' is a new initiative, which plays an important role in engaging in conversations with employees across the business. We provide a regular forum for this to be fed back to senior management and encourage employees to ask questions and voice any concerns.

Management hold regular group meetings in which employees have direct access to senior management to raise questions and keep updated.

Employee Development

The company is committed to developing staff. The company offer a fantastic range of development opportunities ranging from lunch and learn sessions and in depth workshops, technical training, access all areas shadowing and various levels of management development.

Equal opportunities

The company are proud to be an equal opportunities employer and encourage diversity throughout the business. The company work closely with other broadcasters, leading businesses and equal opportunity organisations to share information and promote best practice.

Our policies embrace the principles of equal opportunity and our commitment to ensure that no member of staff or job applicant will be treated less favourably in which conflicts with the Equality Act Law which recognises 9 protected Characteristics: Age, Disability, Gender Reassignment, Marriage and Civil Partnership, Pregnancy & Maternity, Race, Religion & Belief, Sex and sexual Orientation, also including parental status within the above grouping.

Equal Opportunities shall apply in all conditions of work including pay, hours of work, holiday entitlement, sick pay, maternity/ paternity entitlement, pensions, recruitment, selection, training, promotion, shift work, redundancy and work allocation.

Approved by the Board on 25.09.2015 and signed on its behalf by:



Sarah Woodward
Director

3sixtymedia Limited
Directors' Report for the Year Ended 31 December 2014

The directors present their report and the financial statements for the year ended 31 December 2014.

Directors of the company

The directors who held office during the year and up to the date of this report were as follows:

Paul Bennett
Sarah Woodward
Peter Hall

Certain directors benefit from third party qualifying indemnity provisions in place during the financial year and at the date of this report.

Dividends

The directors recommend a final dividend payment of £Nil be made in respect of the financial year ended 31 December 2014 (2013: £Nil).

Going concern

In preparing the financial statements of 3sixtymedia Limited, the directors have made an assessment of the next 12 months performance from signing, and consider preparation on a going concern basis to be appropriate (see note 1).


Disclosure of information to the auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Reappointment of auditor

KPMG Audit Plc resigned as auditor during the year pursuant to section 516 of the Companies Act 2006. The Directors have appointed KPMG LLP as auditor of the Company to fill the casual vacancy as auditor under section 485 of the Companies Act 2006.

Approved by the Board on 25.09.2015 and signed on its behalf by:


.....
Sarah Woodward
Director

3sixtymedia Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report, Strategic 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 elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 results 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 have been followed, subject to any material departures disclosed and explained in the 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 generally responsible for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

3sixtymedia Limited

Independent Auditor's Report

We have audited the financial statements of 3sixtymedia Limited for the year ended 31 December 2014, set out on pages 7 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

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). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- 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; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mark Summerfield (Senior Statutory Auditor)
For and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants
15 Canada Square
London
E14 5GL

Date: 28/09/2015

3sixtymedia Limited
Profit and Loss Account for the Year Ended 31 December 2014

	Note	2014 £ 000	2013 £ 000
Turnover	1	7,419	8,682
Cost of sales		<u>(5,514)</u>	<u>(5,401)</u>
Gross profit		1,905	3,281
Administrative expenses		<u>(2,059)</u>	<u>(2,864)</u>
Operating (loss)/profit	2	(154)	417
Other interest receivable and similar income	5	<u>84</u>	<u>77</u>
(Loss)/profit on ordinary activities before taxation		(70)	494
Tax on (loss)/profit on ordinary activities	6	<u>(27)</u>	<u>(77)</u>
(Loss)/profit for the financial year	11	<u><u>(97)</u></u>	<u><u>417</u></u>

Turnover and operating profit derive wholly from continuing operations.

The Company has no recognised gains or losses for the year other than the results above.

3sixtymedia Limited
(Registration number: 4042168)
Balance Sheet as at 31 December 2014

	Note	2014 £ 000	2013 £ 000
Fixed assets			
Tangible assets	7	649	520
Current assets			
Debtors	8	59,432	52,083
Creditors: Amounts falling due within one year	9	<u>(54,563)</u>	<u>(46,988)</u>
Net current assets		<u>4,869</u>	<u>5,095</u>
Net assets		<u>5,518</u>	<u>5,615</u>
Capital and reserves			
Called up share capital	10	2	2
Share premium reserve	11	9,965	9,965
Profit and loss account	11	<u>(4,449)</u>	<u>(4,352)</u>
Shareholders' funds	12	<u>5,518</u>	<u>5,615</u>

Approved by the Board on 25.09.2015 and signed on its behalf by:

Sarah Woodward

Sarah Woodward
Director

3sixtymedia Limited

Notes

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Exemption from preparing a cash flow statement

The Company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group.

Going Concern

The Company does not have a bank account. Cash receipts and payments are accounted for on the Company's behalf by fellow subsidiaries and are reflected in the movement in amounts owed to/from group undertakings.

The financial statements have been prepared on a going concern basis, which the directors believe to be appropriate for the following reason. The Company is dependent for its working capital on funds provided to it by ITV plc, the Company's ultimate parent company. ITV plc has indicated that for at least 12 months from the date of approval of these financial statements it will continue to make available such funds as are needed by the Company and, in particular, will not seek repayment of the amounts currently made available.

On this basis, and on their assessment of the Company's financial position, the Company's directors have a reasonable expectation that the Company will be able to continue in existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Amounts owed (to) / from subsidiary undertakings

The Group operates an intra-group cash pool policy with certain 100% owned UK subsidiaries. The pool applies to bank accounts where there is an unconditional right of set off and involves the daily closing cash position for participating subsidiaries whether positive or negative, being cleared to £nil via daily bank transfers to/from ITV plc. These daily transactions create a corresponding intercompany creditor or debtor which can result in significant movements in amounts owed to and from subsidiary undertakings in the Company balance sheet.

Turnover

Turnover, which arises wholly in the United Kingdom, represents the invoiced amounts for services provided during the year and is stated net of value added tax. Revenue is recognised when the services are provided.

Depreciation

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Asset class

Vehicles, equipment and fittings

Depreciation method and rate

3 - 8 years

Taxation

The charge for taxation is based on the profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

Deferred tax assets are recognised to the extent that it is more likely than not that the asset will be recovered.

3sixtymedia Limited Notes

Foreign currency

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Hire purchase and leasing

Finance leases are those which transfer substantially all the risks and the ownership to the lessee. Assets held under such leases are capitalised as tangible fixed assets and depreciation is provided where appropriate. Outstanding finance lease obligations, which comprise principal plus accrued interest, are included within creditors. The finance element of the agreement is charged to profit and loss account over the term of the lease on a systematic basis. All other leases are operating leases. The rentals on such leases are charged to the profit and loss account on a straight line basis over the term lease.

Pensions

The Company is a member of the Group's defined benefit and defined contribution pension schemes. The schemes' assets are held in separate trustee administered funds. Contributions are based on pension costs across the Group as a whole.

With the exception of the unfunded pension scheme the Company is unable to identify its share of the scheme assets and liabilities on a consistent and reasonable basis. Therefore, as permitted by FRS 17 'Retirement benefits' these schemes are accounted for as if they were defined contribution schemes. The unfunded pension scheme is accounted for as a defined benefit pension scheme in accordance with FRS 17.

In addition the Company contributes to the BBC pensions scheme which has been treated similarly to the above. Details of this scheme can be found in the financial statements of the BBC Pensions Scheme, which can be obtained from BBC Pension Trust Limited, Broadcasting House, London W1A 1AA.

2 Operating (loss)/profit

Operating (loss)/profit is stated after charging

	2014 £ 000	2013 £ 000
Operating leases - other assets	1,016	500
Loss on sale of tangible fixed assets	1	-
Depreciation of owned assets	<u>199</u>	<u>139</u>

3 Directors emoluments and auditor's remuneration

No director received any remuneration for their services to the Company (2013: £nil).

The auditor's remuneration of £1,000 (2013: £1,000) was borne by another Group company.

Amounts paid to the Company's auditor in respect of services to the Company, other than the audit of the Company's financial statements, have not been disclosed as the information is required to be disclosed on a consolidated basis in the consolidated financial statements of the Company's ultimate parent, ITV plc.

3sixtymedia Limited

Notes

4 Particulars of employees

The average number of persons employed by the Company (including directors) during the year, analysed by category was as follows:

	2014 No.	2013 No.
Administration and support	16	23
Other departments	42	54
	<u>58</u>	<u>77</u>

The aggregate payroll costs were as follows:

	2014 £ 000	2013 £ 000
Wages and salaries	3,050	3,326
Social security costs	265	304
Other pension schemes	355	359
	<u>3,670</u>	<u>3,989</u>

Included within other pension costs are amounts of £57,180 (2013: £56,885) in respect of defined benefit pension scheme deficit funding payments made during the year.

5 Other interest receivable and similar income

	2014 £ 000	2013 £ 000
Interest receivable from group undertakings	<u>84</u>	<u>77</u>

3sixtymedia Limited Notes

6 Taxation

Tax on (loss)/profit on ordinary activities

	2014 £ 000	2013 £ 000
Current tax		
UK Corporation tax	-	-
Total current tax	-	-
Deferred tax		
Origination and reversal of timing differences	27	40
Effect of changes in tax rates	-	37
Total deferred tax	27	77
Total tax on (loss)/profit on ordinary activities	27	77

Factors affecting current tax charge for the year

The tax on (loss)/profit on ordinary activities for the year is lower than the standard rate of corporation tax in the UK (2013 - lower than the standard rate of corporation tax in the UK) of 21.5% (2013 - 23.25%).

The differences are reconciled below:

	2014 £ 000	2013 £ 000
(Loss)/profit on ordinary activities before tax	(70)	494
Corporation tax at standard rate	(15)	115
Capital allowances in excess of depreciation	(29)	(47)
Other timing differences	(9)	(68)
Permanent differences and group relief	53	-
Total current tax	-	-

Factors that may affect future tax charges

The corporation tax rate of 21.5% reflects the reduction in the rate from 23% to 21% effective from 1 April 2014.

The Finance Act 2013, which provides for a reduction in the main rate of corporation tax from 21% to 20% effective from 1 April 2015, was substantively enacted on 17 July 2013. This rate reduction has been reflected in the calculation of deferred tax at the balance sheet date.

3sixtymedia Limited Notes

7 Tangible fixed assets

	Plant and machinery £ 000
Cost	
At 1 January 2014	12,630
Additions	329
Disposals	<u>(12)</u>
At 31 December 2014	<u>12,947</u>
Depreciation	
At 1 January 2014	12,110
Charge for the year	199
Disposal of businesses	<u>(11)</u>
At 31 December 2014	<u>12,298</u>
Net book value	
At 31 December 2014	<u>649</u>
At 31 December 2013	<u>520</u>

8 Debtors

	2014 £ 000	2013 £ 000
Trade debtors	19	76
Amounts owed by group undertakings	59,124	51,575
Deferred tax	177	204
Prepayments and accrued income	<u>112</u>	<u>228</u>
	<u>59,432</u>	<u>52,083</u>

Deferred tax

The movement in the deferred tax asset in the year is as follows:

	Deferred tax £ 000
At 1 January 2014	204
Charged to the profit and loss account	<u>(27)</u>
At 31 December 2014	<u>177</u>

3sixtymedia Limited Notes

Analysis of deferred tax

	2014 £ 000	2013 £ 000
Difference between accumulated depreciation and amortisation and capital allowances	<u>177</u>	<u>204</u>

9 Creditors: Amounts falling due within one year

	2014 £ 000	2013 £ 000
Trade creditors	208	272
Amounts owed to group undertakings	52,724	45,421
Corporation tax	325	324
Accruals and deferred income	<u>1,306</u>	<u>971</u>
	<u>54,563</u>	<u>46,988</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the Company:

	2014 £ 000	2013 £ 000
Operational Creditors	<u>56,728</u>	<u>46,988</u>

In the current and prior year, all operational trade creditors are settled on the Company's behalf by ITV Services Limited and consequently are reflected in amounts due from / to fellow group undertakings.

3sixtymedia Limited **Notes**

10 Called up share capital

Allotted, called up and fully paid shares

	No. 000	2014 £ 000	No. 000	2013 £ 000
'A' ordinary of £1 each	1	1	1	1
'B' ordinary of £1 each	1	1	1	1
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

The rights attaching to the holders of A Ordinary and B Ordinary shares are as follows:

All sums distributed by the Company for or in any financial period are to be apportioned amongst the A and B shareholders in proportion to the number of shares held. All A and B shares to rank pari passu.

On a return of capital on liquidation or otherwise, the surplus assets of the Company after payment of liabilities will be distributed in proportion to the numbers of A or B shares held. All A and B shares to rank pari passu.

In the event of a sale of the whole of the issued share capital, the proceeds are to be apportioned in proportion to the number of shares owned. All A and B shares to rank pari passu.

On a show of hands every A Ordinary shareholder has one vote, and on a poll every A shareholder has one vote for every share held. Although entitled to receive notice of and to attend general meetings of the Company, a holder of B shares will not be entitled to vote in respect of those shares.

11 Reserves

	Share premium account £ 000	Profit and loss account £ 000	Total £ 000
At 1 January 2014	9,965	(4,352)	5,613
Loss for the year	-	(97)	(97)
At 31 December 2014	<u>9,965</u>	<u>(4,449)</u>	<u>5,516</u>

12 Reconciliation of movement in shareholders' funds

	2014 £ 000	2013 £ 000
(Loss)/profit attributable to the members of the company	<u>(97)</u>	<u>417</u>
Shareholders' funds at 1 January	<u>5,615</u>	<u>5,198</u>
Shareholders' funds at 31 December	<u>5,518</u>	<u>5,615</u>

3sixtymedia Limited Notes

13 Pension schemes

Defined contribution scheme

Total contributions recognised in the profit and loss account in relation to defined contribution schemes during 2014 were £145,098 (2013 : £101,317).

Defined benefit scheme

The Company is a participating member of the ITV defined benefit pension scheme. The scheme's assets are held in separate trustee administered funds. Contributions are based on pension costs across the group as a whole.

The Company is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. Therefore, as permitted by FRS 17 'Retirement benefits' the Company has accounted for contributions to the scheme as if it were a defined contribution scheme.

The Group's main scheme consists of three sections, A, B and C. Full actuarial valuations are carried out every three years. The latest actuarial valuations of the three sections were carried out as at 1 January 2011 with a funding deficit standing at £587 million. The next triennial valuation will be as at 1 January 2014, and is expected to be agreed in 2015.

As a result of the latest valuation a 15 year funding plan has been agreed for the main section (Section A) to repay its pension deficit. As in previous years it is a mixture of fixed and performance related contributions. The current contribution plan remains in place until the end of 2014 and then there is a gradual increase in the fixed contribution from £48 million to £50 million for the period from 2015 to 2019. From 2020 to 2025 the fixed contribution remains at £50 million. Any performance related contributions are payable in addition to these amounts. If the performance related elements of the main section pay out, the funding period reduces to ten years.

For Sections B and C, the Group will continue to make contributions of £5.5 million per annum in order to eliminate the deficits of these sections by 31 March 2021. The latest actuarial valuations have been updated for FRS 17 purposes to 31 December 2014 by a qualified independent actuary.

The Company's normal contribution for the year was £152,399 (2013: £201,427). In addition to normal funding the Group made further contributions of £91 million in 2014 (2013: £80 million) as disclosed in the ITV plc financial statements. The levels of contributions are based on the current service costs and the expected future cash flows of the defined benefit scheme.

At 31 December 2014 the scheme had an FRS 17 deficit of £346 million (2013: £445 million).

Particulars of the actuarial valuations of the group schemes are contained in the financial statements of ITV plc which can be obtained from the address given in note 15.

Included within total contributions recognised in the profit and loss account in relation to defined contribution schemes of £145,098 (2013: £101,317) is a contribution of £27,305 (2013: £23,933) that has been made to the BBC pensions scheme. Details of this scheme can be found in the financial statements of the BBC Pensions Scheme, which can be obtained from BBC Pension Trust Limited, Broadcasting House, London W1A 1AA.

	2014 %	2013 %
<i>Major assumptions:</i>		
Discount rate for scheme liabilities	3.70	4.60
Deferred pension increases	2.00	2.35
Rate of pensionable salary increases	0.90	0.90
Rate of increase in pension payment (LPI 5% pension increases)	2.90	3.25
Rate of increase to deferred pensions (CPI)	2.00	2.35
Inflation	3.05	3.40

3sixtymedia Limited

Notes

Both the discount rate and the inflation assumption have been selected by reference to yield curves with terms and cash flow weightings consistent with the pension obligations.

On page 143 of the ITV plc group financial statements for 2014 is the table which reflects published mortality investigation data in conjunction with the results of investigations into the mortality experience of Scheme members.

Also included on page 143 of the ITV plc group financial statements for 2014 is the sensitivities regarding the principal assumptions used to measure the defined benefit obligation.

14 Related party transactions

During the year the company made the following related party transactions:

The British Broadcasting Corporation

(The British Broadcasting Corporation is treated as a related party because it owns 20% of the class A ordinary shares of the Company. This represents a 10% holding of the total share capital.)

Sales during the year of £10,000 (2013: £32,000).

At the balance sheet date the amount due to The British Broadcasting Corporation was £Nil (2013: £Nil).

ITV Studios Limited

(ITV Studios Limited is treated as a related party because it is the immediate parent undertaking of the Company.)

Sales £7,085,000 (2013: £7,952,000)

Purchase of services £1,695,000 (2013: £2,437,000)

Interest payment of £84,000 (2013: £78,000).

At the balance sheet date the amount due to ITV Studios Limited was £8,006,434 (2013 : £7,110,149).

ITV Broadcasting Limited

(ITV Broadcasting Limited is treated as a related party because it is a fellow subsidiary of ITV plc.)

Intercompany Trading

During the year services of £34,047 (2013: £25,925) were made..

At the balance sheet date the amount due from ITV Broadcasting Limited was £530,972 (2013 : £496,925).

ITV Services

(ITV Services Limited is treated as related party because it is a fellow subsidiary of ITV plc.)

Intercompany trading

During the year services of £6,407,081 were provided (2013: £6,126,724)..

At the balance sheet date the amount due to ITV Services was £44,715,805 (2013 : £38,308,724).

Carlton Communications Limited

(Carlton Communications Limited is treated as a related party because it is a fellow subsidiary of ITV plc.)

Intercompany trading

During the year services of £7,495,225 (2013: £7,743,036) were provided..

At the balance sheet date the amount due from Carlton Communications Limited was £57,989,261 (2013 : £50,494,036).

3sixtymedia Limited

Notes

15 Control

The Company is controlled by ITV Studios Limited. The ultimate controlling party is ITV plc. At 31 December 2014 the Company's immediate parent company was ITV Studios Limited, a company registered in England and Wales and the Company's ultimate parent company was ITV plc, a company registered in England and Wales.

The largest and smallest group in which the results of the Company were consolidated was that headed by ITV plc. The consolidated accounts of ITV plc are available to the public and may be obtained from www.itvplc.com or the Company Secretary, The London Television Centre, Upper Ground, London, SE1 9LT.