

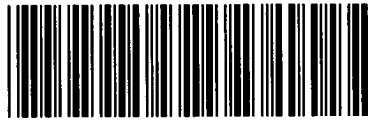
Registered number 04206278

## Company Productions Limited

Report and Financial Statements

31 December 2018

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## **Company Productions Limited**

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## **Company Productions Limited**

### **Company information**

<b>Directors</b>	A McMullen S Geater S Brown V Turton
<b>Registered office</b>	Berkshire House 168-173 High Holborn London WC1V 7AA
<b>Independent Auditors</b>	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place London WC2N 6RH

## **Company Productions Limited**

### **Strategic report for the year ended 31 December 2018**

The Directors present their Strategic Report for the year ended 31 December 2018.

#### **Principal activities and review of the business**

The company did not trade during the year and the directors do not anticipate any change in activity over the coming year.

The result for the financial year amounted to £nil (year ended 31 December 2017: £nil).

As at 31 December 2018, total shareholders' funds equal £1 (31 December 2017: £1).

#### **Principal risks and uncertainties**

The key business risks and uncertainties affecting the company relate to the general economic environment, competition from other producers of programmes and the success of the company's programming available for worldwide distribution. Further discussion of these risks and uncertainties, in the context of the DLG Acquisitions Limited group (the "group") as a whole, is provided in the group's financial statements which do not form part of this report.

#### **Key performance indicators ("KPIs")**

The directors of DLG Acquisitions Limited manage the group's operations on a divisional basis. For this reason, the company's directors believe that analysis using key performance indicators for the company is not necessary or appropriate for an understanding of the development, performance or position of the business of Company Productions Limited. The development, performance and position of DLG Acquisitions Limited group, which includes the company, are discussed in the group's financial statements which do not form part of this report.

Approved by the Board on 10 April 2019 and signed on its behalf:



Angela McMullen  
Director

Berkshire House  
169-173 High Holborn  
London  
WC1V 7AA

## **Company Productions Limited**

### **Directors' report for the year ended 31 December 2018**

The directors present their Directors' Report and the audited financial statements for the year ended 31 December 2018.

#### **Future Outlook**

The company did not trade during the year and the directors do not anticipate any change in activity over the coming year.

#### **Dividends**

Dividends paid during the year amounted to £nil (year ended 31 December 2017: £nil).

#### **Financial Risk Management**

Through its activities the company is exposed to certain levels of credit and liquidity risk. Main credit risk arises from customers not meeting payment terms however this is monitored closely by management. The company funds its operations from trading activities.

#### **Directors of the company**

The directors who were in office during the year and up to the date of signing the financial statements were as follows:

A McMullen  
S Brown  
S Geater  
V Turton

#### **Statement of directors' responsibilities in respect of the financial statements**

The directors are 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 directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, 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 directors 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.

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.

## **Company Productions Limited**

### **Directors' report for the year ended 31 December 2018**

#### **Directors' confirmations**

In the case of each director in office at the date the Directors' 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
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### **Reappointment of auditors**

Independent auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and are deemed reappointed in accordance with s487(2) of the Companies Act.

Approved by the Board on 10 April 2019 and signed on its behalf:



Angela McMullen

Director

Berkshire House  
168-173 High Holborn  
London  
WC1V 7AA

## Company Productions Limited

# ***Independent auditors' report to the members of Company Productions Limited***

## **Report on the audit of the financial statements**

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### **Opinion**

In our opinion, Company Productions Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 31 December 2018; the profit and loss account, the statement of comprehensive income and the 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.

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### **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.

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### **Conclusions relating to going concern**

ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of the above matters.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the terms on which the United Kingdom may withdraw from the European Union are not clear, and it is difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and the wider economy.

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### **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 directors are 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

## **Company Productions Limited**

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 Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

### *Strategic Report and Directors' Report*

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2018 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 Directors' Report.

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

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

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are 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 directors are 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have 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.

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.



## **Company Productions Limited**

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### **Other required reporting**

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

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

- we have not received 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 directors' 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  
11 April 2019

**Company Productions Limited**

**Profit and loss account for the year ended 31 December 2018**

		<b>Year ended 31 December 2018</b>	<b>Year ended 31 December 2017</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	3	-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross result</b>		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Operating result</b>	4	-	-
		<hr/>	<hr/>
<b>Result before taxation</b>		-	-
Tax on result	7	-	-
		<hr/>	<hr/>
<b>Result for the financial year</b>		-	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 12 to 17 form an integral part of these financial statements.

**Company Productions Limited**

**Statement of comprehensive income for the year ended 31 December 2018**

	<b>Year ended 31 December 2018</b>	<b>Year ended 31 December 2017</b>
	<b>£</b>	<b>£</b>
Result for the financial year	-	-
Total comprehensive income for the year	-	-

The notes on pages 12 to 17 form an integral part of these financial statements.

**Company Productions Limited**  
**(Registration number: 04206278)**

**Balance sheet as at 31 December 2018**

		<b>31 December 2018</b>	<b>31 December 2017</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>			
Debtors	8	1	2
Cash at bank and in hand		775	808
		<hr/>	<hr/>
		776	810
<b>Creditors: amounts falling due within one year</b>	9	(775)	(809)
		<hr/>	<hr/>
<b>Net current assets</b>		1	1
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		1	1
		<hr/>	<hr/>
<b>Net assets</b>		1	1
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	10	1	1
Profit and loss account	11	-	-
		<hr/>	<hr/>
<b>Total Shareholders' funds</b>		1	1
		<hr/>	<hr/>

The financial statements of Company Productions Limited (registered number: 04206278) on pages 8 to 17 were approved by the board of directors and authorised for issue on 10 April 2019.

They were signed on its behalf by:



**Angela McMullen**  
**Director**

The notes on pages 12 to 17 form an integral part of these financial statements.

**Company Productions Limited**

**Statement of changes in equity for the year ended 31 December 2018**

	<b>Called up share capital £</b>	<b>Profit and loss account £</b>	<b>Total Shareholders' funds £</b>
<b>At 1 January 2017</b>	1	-	1
Dividends paid	-	-	-
<b>At 31 December 2017</b>	1	-	1
<b>At 31 December 2018</b>	<b>1</b>	<b>-</b>	<b>1</b>

The notes on pages 12 to 17 form an integral part of these financial statements.

## Company Productions Limited

### Notes to the financial statements for the year ended 31 December 2018

#### 1. General information

Company Productions Limited is a company incorporated in United Kingdom under the Companies Act 2006.

The address of the registered office is:

Berkshire House  
168-173 High Holborn  
London  
WC1V 7AA

The nature of the company's operations and principal activities are set out in the Strategic report on page 2.

#### 2. Accounting policies

##### 2.1 Summary of 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 Company Productions 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. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

The preparation of financial statements in conformity with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.2.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payment' (details of the number and weighted average exercise prices of share options, and how the fair value of goods or services received was determined)
- IFRS 7, 'Financial Instruments: Disclosure'
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities)
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirement in respect of:
  - (i) Paragraph 79(a)(iv) of IAS 1;
  - (ii) Paragraph 73(e) of IAS 16 Property, plant and equipment;
  - (iii) Paragraph 118(e) of IAS 38 Intangible assets (reconciliations between the carrying amount at the beginning and end of the period)
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d), (statement of cash flows)

## **Company Productions Limited**

### **Notes to the financial statements for the year ended 31 December 2018 (continued)**

#### **2. Accounting policies (continued)**

##### **2.1 Summary of significant accounting policies (continued)**

- 10(f) (a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements),
- 16 (statement of compliance with all IFRS),
- 38A (requirement for minimum of two primary statements, including cash flow statements),
- 38B-D (additional comparative information),
- 40A-D (requirements for a third statement of financial position
- 111 (cash flow statement information), and
- 134-136 (capital management disclosures)
- IAS 7, 'Statement of cash flows'
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

Where required equivalent disclosures are given in the financial statements of DLG Acquisitions Limited. The group financial statements of DLG Acquisitions Limited are available to the public and can be obtained as set out in note 14.

##### **Going concern**

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

## **Company Productions Limited**

### **Notes to the financial statements for the year ended 31 December 2018 (continued)**

#### **2. Accounting policies (continued)**

##### **2.1 Summary of significant accounting policies (continued)**

###### **Foreign currency translation**

###### *(a) Functional and presentation currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'Pounds Sterling' (£), which is also the company's functional currency.

###### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the company operates and generates taxable income. 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.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; or arise from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

###### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

##### **2.2 Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no critical accounting estimates and judgements applied in the preparation of these financial statements.



## Company Productions Limited

### Notes to the financial statements for the year ended 31 December 2018 (continued)

#### 3. Turnover

The company did not trade during the current or prior year.

#### 4. Operating result

Arrived at after charging

	Year ended 31 December 2018 £	Year ended 31 December 2017 £
Auditors' remuneration:		
Audit services	-	-

Company Television Limited, a fellow group company, has borne the cost of the company's audit for the year and in the previous year. The audit fee is disclosed in the Company Television Limited financial statements.

#### 5. Staff costs

The company had no employees in the year (year ended 31 December 2017: none) and incurred no staff costs during the year (year ended 31 December 2017: £nil).

#### 6. Directors' remuneration

The directors are remunerated by All3Media Limited, and details of their emoluments and pension payments are available in the financial statements of that company.

#### 7. Tax on result

The company did not make a profit chargeable to UK corporation tax in either the current or prior year and there were no tax losses carried forward or unprovided deferred tax asset or liabilities as at 31 December 2018 or 31 December 2017.

##### Factors affecting the tax charge for the future years

During the previous financial year, the Finance Act 2017 received Royal Assent. The main impact was the reduction of the UK corporation tax from 20% to 19% (effective from 1 April 2018) and 18% (effective from 1 April 2020).

The previously enacted rate of 18% (effective from 1 April 2020) was reduced further to 17% in the Finance Act 2016 which received Royal Assent on 15 September 2017.

To the extent these rate changes will affect the amount of future cash tax payments to be made by the company, this will reduce the amount of its deferred tax liabilities and assets.

# Company Productions Limited

## Notes to the financial statements for the year ended 31 December 2018 (continued)

### 8. Debtors

	31 December 2018	31 December 2017
	£	£
Other debtors	1	1
Amounts owed by group undertakings	-	1
	<u>1</u>	<u>2</u>

Amounts owed to group undertakings are interest-free, unsecured and repayable on demand.

### 9. Creditors: amount falling due within one year

	31 December 2018	31 December 2017
	£	£
Trade creditors	-	72
Amounts owed to group undertakings	775	-
Social security and other taxes	-	737
	<u>775</u>	<u>809</u>

Amounts owed to group undertakings are interest-free, unsecured and repayable on demand.

### 10. Called up share capital

Allotted, called up and fully paid shares:

	31 December 2018		31 December 2017	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

Authorised:

	31 December 2018		31 December 2017	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

## Company Productions Limited

### Notes to the financial statements for the year ended 31 December 2018 (continued)

#### 11. Profit and loss account

	£
Balance at 1 January 2018	-
Dividends paid	-
	<hr/>
Balance at 31 December 2018	-
	<hr/>

#### 12. Related party transactions

As permitted by FRS 101, the company has taken advantage of the exemption available under that standard in relation to "related party transactions" from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company. There were no other related party transactions in the year.

#### 13. Parent and ultimate parent undertaking

The company's immediate and ultimate parent undertaking is DLG Acquisitions Limited. DLG Acquisitions Limited is the parent undertaking of the smallest and the largest group to consolidate these financial statements at 31 December 2018. Copies of its group financial statements, which include the company, are available from Berkshire House, 168-173 High Holborn, London, WC1V 7AA. The ultimate controlling parties at the balance sheet date are Liberty Global plc and Discovery Inc. (formerly Discovery Communications Inc), which own LGCI HoldCo I B.V. and DNI Holdings (Jersey) Limited respectively, who are equal joint venture owners of DLG Acquisitions Limited.