

Picnic Ltd

Report and financial statements
For the year to 30 June 2008

Registered number: 5632445

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Directors and Officers

For the year ended 30 June 2008

Directors

Picnic Limited's ("the Company's") present Directors and those who served during the year are as follows:

D J Darroch

A J Griffith (appointed 27 May 2008)

J R Murdoch (resigned 27 May 2008)

Secretary

D J Gormley

Registered office

Grant Way

Isleworth

Middlesex

TW7 5QD

Directors' report

For the year ended 30 June 2008

The Directors present their annual report on the affairs of the Company, together with the financial statements, for the year ended 30 June 2008.

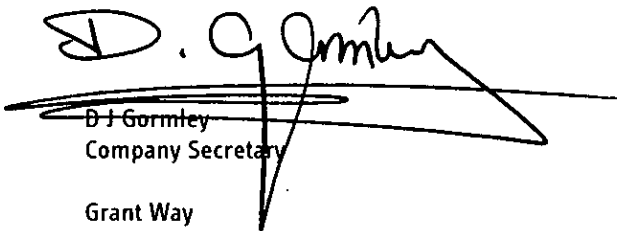
Principal activities

The Company has been dormant, as defined in section 249AA of the Companies Act 1985, and did not trade in the period or the preceding year.

Directors and their interests

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

By order of the Board,



D J Gormley
Company Secretary

Grant Way
Isleworth
Middlesex
TW7 5QD

7 May 2009

Balance sheet

At 30 June 2008

	Notes	2008 £	2007 £
Current assets			
Trade and other receivables	2	1000	1000
Total assets		1,000	1000
<hr/>			
Called-up equity share capital	3	1,000	1000
Total shareholder's equity		1,000	1000

The Company did not trade during the period or the preceding financial year. Subject to regulatory approval the Directors expect the Company to trade in the future.

The Directors:

- a) Confirm that the Company was entitled to exemption under subsection (1) of section 249 AA of the Companies Act 1985 from the requirement to have its accounts audited for the financial period ended 30 June 2008,
- b) Confirm that members have not required the Company to obtain an audit of its accounts for that financial period in accordance with subsection (2) of section 249B of that Act,
- c) Acknowledge their responsibilities for:
 - i. Ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985; 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 226 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

Approved by the Board of Directors on ~~7~~ 7 May 2009 and signed on its behalf by:

A J Griffith
Director

7 May 2009

The accompanying notes are an integral part of this balance sheet.

Notes to accounts

1 Accounting policies

The principal accounting policies are summarised below. All of these have been applied consistently throughout the year and the preceding year.

a) Statement of Compliance

These consolidated financial statements are prepared in accordance with IFRS (including International Accounting Standards ("IAS"))

And interpretations issued by the international Accounting Standards Board ("IASB") and its committees) as adopted by the European Union ("EU"), the Companies Act 1985 and the Article 4 of the IAS Regulations.

b) Basis of accounting

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

2. Trade and other receivables

	2008 £	2007 £
Unpaid share capital	1000	1000

3. Called-up equity share capital

	2008 £	2007 £
<i>Authorised</i>		
1,000 ordinary shares of £1.00 each	1000	1000
<i>Allotted and called-up</i>		
1,000 ordinary shares of £1.00 each	1000	1000

4. Ultimate parent undertaking

The ultimate parent company is British Sky Broadcasting Group Plc ("BSkyB") who acquired 100% of the share capital on 10 October 2007, a company incorporated in Great Britain and registered in England and Wales.

The only group in which the results of the Company are consolidated is that headed by BSkyB. The consolidated accounts of this 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.