

COMPANY REGISTRATION NUMBER 06677140

DAILYMOTION LTD
REPORT AND FINANCIAL
STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017



REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2017

CONTENTS	PAGES
Officers and professional advisers	1
Strategic report	2
Directors' report	3 to 4
Independent auditor's report to the members	5 to 6
Statement of comprehensive income	7
Statement of financial position	8
Statement of changes in equity	9
Notes to the financial statements	10 to 15

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

Maxime SAADA

REGISTERED OFFICE

Wilberforce House, Station Road, London , NW4 4QE

COMPANY SECRETARY

FRENGER INTERNATIONAL LTD Wilberforce House, Station Road
London, NW4 4QE

AUDITOR

Ernst & Young LLP, Statutory Auditor
1 More London Place London, SE1 2AF

BANKER

HSBC, PO Box. IEZ 196 Oxford Street, London W1D 1NT

STRATEGIC REPORT

YEAR ENDED 31 DECEMBER 2017

The director presents his report and the financial statements of the Company for the year ended 31 December 2017.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the group is that of a video sharing website. Dailymotion Ltd is in charge of looking after content partners to develop the Dailymotion website in United Kingdom.

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

	Note	2017 £	2016 £	Change %
Turnover		0	0	(100,00%)
Loss after Tax		(1 754 672)	(2 457 504)	-28,60%
Equity shareholders' deficit		(9 274 362)	(7 519 690)	23,33%

The result and position of the Company as at and for the year ended 31 December 2017 are set out in the statement of comprehensive income, statement of changes in equity and statement of financial position on pages 7 to 9. The result and position of the Company were in line with directors' expectations.

FUTURE DEVELOPMENTS

The operations of the business are expected to remain on the same level as in the current year.

RESULTS AND DIVIDENDS

The Company's loss after taxation for the period was £ 1.754.672 (2016 - £ 2.457,504). No dividend has been paid in the year (2016 - nil). The retained loss for the period has been transferred to reserves.

PRINCIPAL RISKS AND UNCERTAINTIES

The Company faces the impact of interest rate fluctuations from amounts receivable and payable on loans with other group undertakings.

By order of the board



Maxime SAADA

Director

06 November 2018

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2017

The directors present their report and the financial statements of the Company for the year ended 31 December 2017.

DIRECTORS

The directors who served the Company during the year were as follows:

Maxime SAADA

DIRECTORS' QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

A qualifying third party indemnity provision remains in force as at the date of approving the directors' report, subject to the provisions of s236 CA 2006. Vivendi SA, the ultimate parent undertaking, maintains a Directors & Officers Liability Programme which indemnifies the potential financial consequences resulting from claims made against the directors for any actual or alleged wrongful acts committed in the line of their employment.

GOING CONCERN

The financial statements have been prepared on the going concern basis as the Company has received confirmation from Vivendi SA, the Company's ultimate parent undertaking, of its intention to continue to provide financial and other support to the extent necessary to enable the Company to continue to pay its liabilities as and when they become due for a period not less than one year from the date of approval of these financial statements. Having regard to this intention, the directors believe it is appropriate to prepare these financial statements on a going concern basis notwithstanding the deficit on net liabilities at 31 December 2017. The level of operations of the company is expected to continue for the foreseeable future.

POLICY ON THE PAYMENT OF CREDITORS

It is the Company's policy that payments to suppliers are made in accordance with those terms and conditions agreed between the Company and its suppliers, provided that all trading terms and conditions have been complied with.

POLITICAL AND CHARITABLE CONTRIBUTIONS

The Company made no political donations in either year.

ACCOUNTING STANDARDS

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

DISCLOSURE OF INFORMATION TO THE AUDITORS

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the Company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

Ernst & Young LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2017

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the strategic report, directors' report and 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 judgments 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 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



Maxime SAADA
Director

06 November 2018

Company Registration Number: 06677140

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAILYMOTION LIMITED

Opinion

We have audited the financial statements of DailyMotion Limited for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes 1 to 12, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2017 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- 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.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion 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 knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 the other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAILYMOTION LIMITED (CONTINUED)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- 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; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

Auditor's 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 auditor's 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 Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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



Philip Young (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London

13 November 2018

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2017

		2017	2016 (Restated)
		£	£
TURNOVER		0	0
Administrative expenses		(1,695,284)	(2,406,878)
OPERATING LOSS	4	<u>(1,695,284)</u>	<u>(2,406,878)</u>
Interest payable and similar charges	6	(59,388)	(50,626)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(1,754,672)</u>	<u>(2,457,504)</u>
Tax on (loss)/profit on ordinary activities	7	0	0
LOSS FOR THE FINANCIAL YEAR		<u>(1,754,672)</u>	<u>(2,457,504)</u>
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR		<u>(1,754,672)</u>	<u>(2,457,504)</u>

All of the activities of the Company are classed as continuing operations.

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

There is no difference between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical cost equivalents.

DAILYMOTION

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

		2017	2016
		£	(Restated) £
FIXED ASSETS	8	0	39,776
CURRENT ASSETS			
Debtors	9	74,957	109,257
Cash at bank		83,418	20,551
		<u>158,375</u>	<u>129,808</u>
CREDITORS : Amounts falling due within one year	10	(9,432,737)	(7,689,274)
NET CURRENT LIABILITIES		<u>(9,274,362)</u>	<u>(7,559,467)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(9,274,362)</u>	<u>(7,519,690)</u>
NET LIABILITIES		<u>(9,274,362)</u>	<u>(7,519,690)</u>
CAPITAL AND RESERVES			
Share capital	11	1	1
Revaluation reserve		0	0
Profit and loss account		(9,274,363)	(7,519,691)
EQUITY SHAREHOLDERS' FUNDS		<u>(9,274,362)</u>	<u>(7,519,690)</u>

These accounts were approved by the board of directors and authorised for issue on 06 November 2018 and are signed on their behalf by:



Maxime SAADA
Director

Company Registration Number: 06677140

DAILYMOTION

STATEMENT OF CHANGES IN EQUITY

AS AT 31 DECEMBER 2017

	Share capital £	Profit & Loss Account £	Total shareholders Funds £
Balance brought forward at 1 January 2016	1	(5 062 187)	(5 062 186)
Loss for the financial year	0	(2 457 504)	(2 457 504)
Balance brought forward at 1 January 2017	1	(7 519 691)	(7 519 690)
Loss for the financial year	0	(1 754 672)	(1 754 672)
Reclassification	0	0	0
Balance carried forward at 31 December 2017	1	(9 274 363)	(9 274 362)

DAILYMOTION

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

DAILYMOTION LTD is a Company limited by shares and incorporated and domiciled in the United Kingdom. The registered office is Wilberforce House Station Road, London NW4 4QE.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with the FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and the requirements of the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis. The presentation currency of these financial statements is sterling.

Disclosure exemptions

The directors have taken advantage of the IFRS 102 exemptions in paragraph 1.12. The following exemptions have been taken in these financial statements:

The Company's ultimate parent undertaking, Vivendi SA includes the Company in its consolidated financial statements. The consolidated financial statements of Vivendi SA are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from 42 Avenue de Friedland, 75380 Paris, Cedex 08, France. In these financial statements, the Company is considered to be a qualifying entity and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Reconciliation of the numbers of shares outstanding from the beginning to end of the period.
- Cash Flow Statement and related notes
- Related party disclosures; and
- Key Management Personal compensation.

As the consolidated financial statements of Vivendi SA include the equivalent disclosures, the Company has also taken the exemptions under FRS 102 available in respect of the following disclosures:

- Certain disclosures required by FRS 102.26 *Share Based Payments*; and
- The disclosures required by FRS 102.11 *Basic Financial Instruments* and FRS 102.12 *Other Financial Instruments Issues* in respect of financial instruments not falling within the fair value accounting rules of Paragraph 36(4) of Schedule 1.

Going concern

The financial statements have been prepared on the going concern basis as the Company has received confirmation from Vivendi SA, the Company's ultimate parent undertaking, of its intention to continue to provide financial and other support to the extent necessary to enable the Company to continue to pay its liabilities as and when they become due for a period not less than one year from the date of approval of these financial statements. Having regard to this intention, the directors believe it is appropriate to prepare these financial statements on a going concern basis notwithstanding the deficit on net liabilities at 31 December 2017.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the statement of comprehensive income except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

DAILYMOTION

3. ACCOUNTING POLICIES (Continued)

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments in subsidiaries, to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is provided in respect of the additional tax that will be paid or avoided on differences between the amount at which an asset (other than goodwill) or liability is recognised in a business combination and the corresponding amount that can be deducted or assessed for tax. Goodwill is adjusted by the amount of such deferred tax.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the statement of financial position date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the foreign exchange rate ruling at the balance sheet date. All differences are taken to the profit and loss account.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the statement of comprehensive income.

Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Fixed assets

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- Office Equipment: over 3 to 5 years
- Fixtures and fittings : over 5 to 7 years

Interest-bearing loans borrowings classified as basic financial instruments

All interest-bearing loans and borrowings are initially recognised at net proceeds. Interest bearing debt is increased by the finance cost in respect of the reporting period and reduced by any settlement made. Interest is charged and earned on a fixed element of the debt at an arm's length rate.

Finance costs of debt are allocated over the term of the debt at a constant rate on the carrying amount.

Interest-bearing borrowings are recognised initially at the present value of future payments discounted at a market

DAILYMOTION

3. ACCOUNTING POLICIES (Continued)

rate of interest. Subsequent to initial recognition, interest-bearing borrowings are stated at amortized cost using the effective interest method, less any impairment losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayment on demand.

Prior year adjustment

During the year, it was noted that the 2016 audit fee had not been accounted for in the 2016 financial statements. The company concluded that the impact of the error was material and has adjusted the 2016 comparative financial information to recognize the audit fee.

The following table summarises the impact on the Company's balance sheet:

	Other creditors £	Profit and loss account £
Balance at 31 December 2016 *	15 930	5 062 187
Impact of adjustment of accrual for audit fees	30 000	(30 000)
Restated balance at 31 December 2016	45 930	5 092 187

* As previously reported

	Loss for the financial year £
Loss for the year ended 31 December 2016 *	2 427 504
Impact of adjustment of accrual for audit fees	30 000
Loss for the year ended 31 December 2016 (restated)	2 457 504

* As previously reported

In addition, the presentation of the Statement of Comprehensive Income in 2016 has been changed to reflect foreign exchange differences within operating losses and not as a financing item. There is no impact on the 2016 loss for the year.

4. OPERATING LOSS

	2017 £	2016 £
Operating Loss	(1 695 284)	(2 406 878)
After Charging:	-	-
Depreciation of fixed assets (note 8)	13 734	12 940
Loss on disposal of fixed assets (note 8)	50 824	0
Foreign exchange differences (note 6)	360 684	595 655
Auditor's remuneration - audit of the financial statements	15 000	7 273

DAILYMOTION

5. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial year amounted to 2.5 employees (2016: 6). The aggregate payroll costs of the above were:

	2017	2016
	£	£
Wages and salaries	208 597	407 358
Social Securities costs	37 577	49 605
Other pensions costs	101	32 514
Total	246 274	489 477

The directors were also directors of fellow group undertakings and did not receive any remuneration for their qualifying services to the entity for the year ended 31 December 2016.

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2017	2016
	£	£
Interest payable to group undertakings	(59 388)	(50 626)

7. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

a. Current tax charge

Dailymotion Limited is part of the Vivendi UK tax group. Tax paid on ordinary activities was nil as at 31 December 2017 and 2016.

	2017	2016 (Restated)
	£	£
Loss on ordinary activities before taxation	(1,754,672)	(2,457,504)
Loss on ordinary activities at the standard rate of UK Corporation tax of 19% (2016: 20%)	(333,388)	(466,926)
Movement in timing differences	-	-
Increase in tax losses brought forward	333,388	466,926
Current tax credit for the financial year	0	0

DAILYMOTION

7. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES (CONTINUED)

b. Factors that may affect future tax charge

The UK corporation tax rate reduced to 19% from April 2017. The rate will further reduce to 17% from April 2020, and as at the balance sheet date, this future reduction had been substantively enacted. The rate changes will impact the amount of future tax payments to be made by the company.

The company has tax losses carried forward in the UK of £8 738 305 (2016: £6 983 633) that are available indefinitely for offset against future taxable profits. Deferred tax assets have not been recognised in respect of these losses as there is uncertainty of the company's future profitability.

8. FIXED ASSETS

	Office equipment £	Furniture and Fixture	Total £
Cost or valuation			
At January 1, 2017	12,977	63,890	76,867
Additions	-	-	0
Disposals	(12,977)	(63,890)	(76,867)
At December 31, 2017	0	(0)	(0)
Depreciation and impairment			
At January 1, 2017	(12,344)	(24,746)	(37,090)
Depreciation	(633)	(13,101)	(13,734)
Impairment loss	-	-	-
Disposal	12,977	37,847	50,824
At December 31, 2017	0	0	0
Carrying Value at December 31, 2017	0	(0)	(0)
Carrying Value at December 31, 2016	633	39,143	39,776

9. DEBTORS

	2017 £	2016 £
Trade debtors	-	-
Deposit	58 505	77 430
Other debtors	11 468	4 701
Prepayments and accrued income	4 983	27 126
	74 957	109 257

All amounts owed to fellow group undertakings are classified as current as they are repayable on demand. Interest rates on intercompany loans have been agreed between parties on a loan by loan basis.

DAILYMOTION

10. CREDITORS

a. Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	604 758	-
Amounts owed to group undertakings	8 785 137	7 626 827
Other taxes and social security cost	12 602	16 517
Other creditors	30 240	45 931
	<hr/>	<hr/>
	9 432 737	7 659 275

All amounts owed to fellow group undertakings are classified as current as they are repayable on demand. Interest rates on intercompany loans have been agreed between parties on a loan by loan basis. Included within amounts owed to group undertakings are the following interest-bearing amounts:

- £ 2,127,735 (2016 - £1,579,787) in respect of an intercompany balance with DAILYMOTION SA. Interest accrues on the loan at rate 4%.

All other amounts owed to group undertakings are due to non UK group undertakings, are unsecured and repayable on demand.

11. SHARE CAPITAL

Allotted, called up and fully paid:

	2017	2016
	£	£
Ordinary shares of £1 each	1	1

12. ULTIMATE PARENT COMPANY

The immediate parent undertaking is Dailymotion SA a Company incorporated in France. The ultimate parent undertaking and controlling party is Vivendi SA, a Company incorporated in France. The smallest and largest group in which the results of the Company will be consolidated will be that headed by Vivendi SA, incorporated in France. Copies of its annual report in English may be obtained from:

Vivendi S.A.
42 Avenue de Friedland
75380 Paris
Cedex 08
France