

# PARTHENON MEDIA GROUP LIMITED

Annual report and financial statements  
For the year ended 31 December 2021

Registered number: 06944197

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## **Directors and Officers**

For the year ended 31 December 2021

### **Directors**

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

T C Richards

C Smith (resigned 30 November 2021)

S Robson (resigned 30 November 2021)

P Wedlock (appointed 25 November 2021)

R Nicholls (appointed 25 November 2021)

### **Secretary**

Sky Corporate Secretary Limited

### **Registered office**

Grant Way

Isleworth

Middlesex

United Kingdom

TW7 5QD

## Directors' Report

The Directors present their Annual Report on the affairs of the Company, together with the financial statements for the year ended 31 December 2021, with a 12 months comparative year to 31 December 2020.

### Principal activities

The Company has been dormant, as defined in section 480(1)(b) of the Companies Act 2006 and did not trade during the year ended 31 December 2021.

### Directors and their interests

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

By Order of the Board,



P Wedlock  
Director

Grant Way  
Isleworth  
Middlesex  
United Kingdom  
TW7 5QD

23 August 2022

# Balance Sheet

As at 31 December 2021

	Notes	31 December 2021 £	31 December 2020 Restated £
<b>Non-current assets</b>			
Investments	2	55,253	55,253
Trade and other receivables	3	10,431,803	10,431,803
<b>Total assets</b>		<b>10,487,056</b>	<b>10,487,056</b>
<b>Current liabilities</b>			
Trade and other payables	4	(10,563,019)	(10,563,019)
<b>Total liabilities</b>		<b>(10,563,019)</b>	<b>(10,563,019)</b>
<b>Total assets less current liabilities</b>		<b>(75,963)</b>	<b>(75,963)</b>
<b>Net liabilities</b>		<b>(75,963)</b>	<b>(75,963)</b>
<b>Capital and reserves</b>			
Share capital	5	2	2
Retained earnings		(75,965)	(75,965)
<b>Total shareholders' deficit</b>		<b>(75,963)</b>	<b>(75,963)</b>
<b>Total liabilities and shareholder's equity</b>		<b>10,487,055</b>	<b>10,487,055</b>

The accompanying notes are an integral part of this Balance Sheet.

The Company did not trade during the current financial year. The Directors do not expect the Company to trade in the foreseeable future.

The Directors:

- Confirm that for the year ended 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- Confirm that members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006; and
- Acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements of Parthenon Media Group Limited, registered number 06944197 were approved by the Board of Directors on 23 August 2022 and were signed on its behalf by:



P Wedlock

Director

23 August 2022

# Notes to the financial statements

## 1. Accounting policies

The Company is a private company limited by shares, incorporated in the United Kingdom, and registered in England and Wales. The address of the registered office is Grant Way, Isleworth, Middlesex, TW7 5QD, United Kingdom and registered number is 06944197. The financial statements have been prepared under the historical cost convention and in accordance with applicable Financial Reporting Standard 101 (FRS101) and in conformity with the requirements of the Companies Act 2006. The Company was dormant during the year.

Due to the nature of the Company (as a dormant entity), there are not considered to be any key estimates or judgements or critical accounting policies.

The Company has taken advantage of the exemption from preparing consolidated accounts afforded by section 401 of the Companies Act 2006, because it is a wholly-owned subsidiary of Comcast Corporation which prepares consolidated accounts which are publicly available (see note 6).

### a) Investments in subsidiaries

Investments in subsidiaries are accounted for at cost less, where appropriate, provisions for impairment. The Company reviews the carrying amount of its investment at balance sheet date to determine whether there is any indication of impairment. Impairment is indicated where the recoverable amount of the investment is less than its carrying amount.

## 2. Fixed asset investments

The following are included in the net book value of fixed asset investments:

	2021 £	2020 £
Subsidiaries	55,253	55,253
	<u>55,253</u>	<u>55,253</u>
	2021 £	2020 £
<b>Carrying amount</b>		
At 31 December 2020	55,253	55,253
At 31 December 2021	<u>55,253</u>	<u>55,253</u>

The Company's investments at the balance sheet date in the share capital of companies include the following:

Registered offices: Grant Way, Isleworth, Middlesex, TW7 5QD

Name	Country of incorporation / registrations	Description and proportion of shares held (%)	Principal activity
<b>Direct holdings</b>			
Sky Studios Limited	United Kingdom	100	Distribution of television programmes
Parthenon 2 Limited	United Kingdom	100	Dormant
<b>Indirect holdings</b>			
Agreed Voices Limited	United Kingdom	100	Dormant
Cymru International Limited	United Kingdom	100	Distribution of television programmes
Low Voices Limited	United Kingdom	100	Television programme production
Production Voices Limited	United Kingdom	100	Television programme production
Rising Voices Limited	United Kingdom	100	Television programme production
Sky Studios Productions Limited	United Kingdom	100	Television programme production
Two Plus Voices Limited	United Kingdom	100	Television programme production
Wider Voices Limited	United Kingdom	100	Dormant

## Notes to the financial statements (continued)

### 3. Trade and other receivables

	2021	2020
	£	Restated £
<b>Amounts falling due greater than one year:</b>		
Amounts receivable from other group companies	<u>10,431,803</u>	<u>10,431,803</u>

In preparing financial statements for the year ended 31 December 2021, the classification of intercompany receivable balances between current and non-current was reassessed with reference to their expected settlement. In doing so, it was identified that certain intercompany balances were incorrectly classified as current in the prior year.

There are amounts due from other Group companies totalling £10,431,803 (2020: £10,431,803) that are trade receivables; these balances are non-interest bearing and are repayable on demand. No allowance has been recorded against amounts receivable from other Group Companies (2020: no allowance) as the Company has assessed that the expected credit loss in relation to these balances is immaterial.

### 4. Trade and other payables

	2021	2020
	£	£
<b>Amounts falling due within one year</b>		
Amounts owed to Group undertakings	<u>10,563,019</u>	<u>10,563,019</u>

#### Amounts owed to other Group companies

Amounts owed to other Group companies are non-interest bearing and are repayable on demand.

The Directors consider that the carrying amount of trade and other payables approximates their fair values.

### 5. Share capital

<b>Authorised, allotted, called-up and fully paid:</b>	2021	2020
	£	£
2 (2020: 2) ordinary shares of £1 (2020: £1) each	<u>2</u>	<u>2</u>

The Company has one class of ordinary shares which carries equal voting rights and no contractual right to receive payment.

### 6. Ultimate parent undertaking

The Company is a wholly owned subsidiary undertaking of Sky UK Limited, a Company incorporated in United Kingdom and registered in England and Wales. The Company's ultimate parent company and the largest and smallest group in which the results of the Company are consolidated is Comcast Corporation (Comcast), a company incorporated in Pennsylvania, United States.

The Company is ultimately controlled by Comcast and operates together with Comcast's other subsidiaries, as a part of the Comcast Group. The only group in which the results of the Company are consolidated is that headed by Comcast.

The consolidated financial statements of the Group are available to the public and may be obtained from Comcast Investor Relations at Comcast Corporation, One Comcast Center, Philadelphia, PA 19103, USA. Or at:

<https://www.cmcsa.com/investors>.