Registered number 08794825

CTM 4 Productions Limited

Report and Financial Statements

for the 9 month period ended 31 December 2015

A5A9YKJM
A10 01/07/2016 #129
COMPANIES HOUSE

CTM 4 Productions Limited

Contents

CTM 4 Productions Limited

Company information

Directors	A McMullen M Swerling P Harris N Brown V Turton
Registered office	Berkshire House 168-173 High Holborn London WC1V 7AA
Auditor	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors London

Strategic report for the 9 month period ended 31 December 2015

The Directors present their Strategic Report for the 9 month period ended 31 December 2015.

Principal activity and review of the business

The principal activity of the company is production of television programmes. The directors do not anticipate any changes in those activities over the coming year.

The result for the 9 month financial period ended 31 December 2015 amounted to £nil (period ended 31 March 2015: profit of £70,244 (restated)).

As at 31 December 2015, shareholder's funds total £70,425 (31 March 2015: £70,245).

Principal risks and uncertainties

The key business risks and uncertainties affecting the company relate to the general economic environment and competition from other producers of television programmes. 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 CTM 4 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 12 May 2016 and signed on its behalf by:

A McMullen
Director

Berkshire House
169-173 High Holborn
London
WC1V 7AA

CTM 4 Productions Limited

Directors' report for the 9 month period ended 31 December 2015

The directors present their Directors' Report and the audited financial statements for the 9 month period ended 31 December 2015.

Change in accounting framework and policy

This is the first period in which the financial statements have been prepared under FRS 101, as issued by the Financial Reporting Council. The requirements of IFRS 1.6-33 and related appendices have therefore been applied.

Comparative figures have been restated to reflect the above, specifically relating to the impact in relation to turnover for production income. Production turnover and attributable profit are now recognised once delivery of the production to the broadcaster occurs. See note 2 for further disclosures in relation to this change in accounting framework.

Future Outlook

The commercial environment in which the company operates remains competitive, but the directors believe that the company's position as one of the leading producers of television programmes will enable it to maintain its current position in the future.

Dividends

No dividend was paid during the period (period ended 31 March 2015: £nil).

Financial Risk Management

Through its trading 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 held office during the period were as follows:

A McMullen (appointed 12 Nov 2015)
M Swerling
P Harris
N Brown
R Brown (resigned 12 Nov 2015)
V Turton

The company maintains liability insurance for its directors and officers.

CTM 4 Productions Limited

Directors' report for the 9 month period ended 31 December 2015

Statement of directors' responsibilities

The directors are responsible for preparing the strategic report, directors' 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 Financial Reporting Standard 101 Reduced Disclosure Framework. 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has 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.

Disclosure of information to auditors

Each of the persons who are a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Reappointment of auditors

The 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 12 May 2016 and signed on its behalf by:

A McMullen

Director

Berkshire House
169-173 High Holborn
London
WC1V 7AA

Independent auditor's report to the members of CTM 4 Productions Limited

Report on the financial statements

Our opinion

In our opinion, CTM 4 Productions Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its result for the 9 month period (the "period") 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.

What we have audited

The financial statements, included within the Report and Financial Statements (the "Annual Report"), comprise:

- the balance sheet as at 31 December 2015;
- the profit and loss account and the statement of comprehensive income for the period then ended;
- the statement of changes in equity for the period then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinions on other matters prescribed by the Companies Act 2006

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

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

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, 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.

We have no exceptions to report arising from this responsibility.

Independent auditor's report to the members of CTM 4 Productions Limited (continued)

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of directors' responsibilities 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.

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) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Philip Stokes (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
12 May 2016

Profit and loss account for the 9 month period ended 31 December 2015

	Note	9 month period ended 31 December 2015 £	4 month period ended 31 March (restated) 2015 £
Turnover	3	-	8,000,000
Cost of sales		-	(8,270,503)
Gross result/(loss)		-	(270,503)
Administrative expenses		-	(31,500)
Operating result/(loss)	4	-	(302,003)
Interest receivable and similar income		-	637
Interest payable and similar charges	5	-	(22,635)
Result/(loss) on ordinary activities before taxation		-	(324,001)
Tax on result/(loss) on ordinary activities	8	-	394,245
Result/profit for the financial year		-	70,244

The above results were derived from continuing operations.

The notes on pages 11 to 20 form an integral part of these financial statements.

CTM 4 Productions Limited

Statement of comprehensive income for the 9 month period ended 31 December 2015

	9 month period ended 31 December 2015	4 months ended 31 March 2015 (restated)
	£	£
Result/profit for the financial period	-	70,244
Total comprehensive result/income for the period	-	70,244

The notes on pages 11 to 20 form an integral part of these financial statements.

CTM 4 Productions Limited
(Registration number: 08794825)

Balance sheet as at 31 December 2015

	Note	31 December 2015 £	31 March 2015 (restated) £
Current assets			
Debtors	9	395,445	2,805,059
Cash at bank and in hand		214,552	225,233
		609,997	3,030,292
Creditors: amounts falling due within one year	10	(539,752)	(2,960,047)
Net current assets		70,245	70,245
Total assets less current liabilities		70,245	70,245
Net assets		70,245	70,245
Capital and reserves			
Called-up share capital	11	1	1
Profit and loss account		70,244	70,244
Shareholder's funds		70,245	70,245

The financial statements of CTM 4 Productions Limited (registered number: 08794825) were approved by the board of directors and authorised for issue on 12 May 2016.

They were signed on its behalf by:

A McMullen
Director

The notes on pages 11 to 20 form an integral part of these financial statements.

Statement of changes in equity for the 9 month period ended 31 December 2015

	Called-up share capital £	Profit and loss account £	Total share-holders' funds £
At 22 November 2014	1	(290,600)	(290,599)
Effect of restatement due to change in accounting framework (see note 14)	-	290,600	290,600
As restated	**1**	**-**	**1**
Profit and total comprehensive income (restated)	-	70,244	70,244
At 31 March 2015	**1**	**70,244**	**70,245**
Result and total comprehensive income	-	-	-
At 31 December 2015	**1**	**70,244**	**70,245**

The notes on pages 11 to 20 form an integral part of these financial statements.

Notes to the financial statements for the 9 month period ended 31 December 2015

1. General information

CTM 4 Productions Limited is a company incorporated in United Kingdom under the Companies Act.

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 CTM 4 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 company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, the financial statements have been prepared under FRS 101 as issued by the Financial Reporting Council and the requirements of IFRS 1.6-33 and related appendices have been applied. The prior year financial statements were re-stated for material adjustments on adoption of FRS 101 in the current year. For more information see note 14.

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)

2. 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 group 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 15.

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.

2. Accounting policies (continued)

Turnover

For commissioned TV programmes, turnover and attributable profit are recognised on an episodic basis once delivery of the production to the broadcaster occurs.

Both under and overspends are accounted for once known and are recognised in accordance with the episodic delivery pattern.

Provision is made for any loss making contracts as soon as identified (i.e. expected overspend is in excess of originally anticipated margin).

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.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement, except when deferred in other comprehensive income as qualifying cash flow hedges. All other foreign exchange gains and losses are presented in the income statement within 'Other operating income'.

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 shareholder's funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholder's 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

2. Accounting policies (continued)

Tax (continued)
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.

Dividend distribution
Dividend distributions to the company's shareholder are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholder.

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.

Stocks
Stock and work in progress should be valued at the lower of cost and net realisable value. Net realisable value should be based on estimated selling price less any further costs expected to be incurred to completion.

Provisions
Provisions are recognised when the company has a present obligation as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Operating leases
Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Pensions
The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. A pension cost charge is recognised for any contributions payable by the company to the fund.

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.

(a) Impairment of trade and other debtors
The company makes an estimate of the recoverable value of trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the credit rating of the receivable, the ageing profile of receivables and historical experience.

CTM 4 Productions Limited

Notes to the financial statements for the 9 month period ended 31 December 2015 (continued)

3. Turnover

	9 month period ended 31 December 2015 £	4 months ended 31 March 2015 (restated) £
UK	-	8,000,000
	-	8,000,000

All turnover has derived from the principal activity of the company. Comparative turnover figures have been restated due to a change in accounting policy for turnover for commissioned TV programmes as described in the Directors' Report.

4. Operating result/(loss)

Arrived at after charging

	9 month period ended 31 December 2015 £	4 months ended 31 March 2015 £
Auditors' remuneration:		
Audit services – CTM 4 Productions Limited	-	6,000

The audit fee for the period to 31 December 2015 of £4,000 was borne in full by the immediate parent, Neal Street Productions Limited.

5. Interest payable and similar charges

	9 month period ended 31 December 2015 £	4 months ended 31 March 2015 £
Interest payable on other loans	-	22,635

6. Staff costs

The Company has no employees other than the directors, who did not receive any remuneration (4 months ended 31 March 2015 - £nil) for services to the Company.

7. Directors' remuneration

The directors are remunerated by Neal Street Productions Ltd and All3Media Limited, and details of their emoluments and pension payments for services to those companies are available in the financial statements of those companies.

8. Tax on result/profit on ordinary activities

(a) **Tax expense included in profit or loss**

	9 month period ended 31 December 2015 £	4 months ended 31 March 2015 (restated) £
Current taxation		
UK corporation tax on profits for the period	-	(68,040)
Total current income tax	-	(68,040)
Deferred taxation		
Recognition of brought forward tax losses	-	(326,205)
Total deferred taxation	-	(326,205)
Total tax on result/profit on ordinary activities	-	(394,245)

(b) **Factors affecting the tax charge for the current period**

The tax on expense for the period is lower (31 March 2015: lower) than the standard rate of corporation tax in the UK of 20% (31 March 2015: 21%). The differences are explained below:

	9 month period ended 31 December 2015 £	4 months ended 31 March 2015 (restated) £
Result/Loss on ordinary activities before taxation	-	(324,001)
Corporation tax at standard rate at 20% (31 March 2015: 21%)	-	(68,040)
Effects of:		
Recognition of brought forward tax losses	-	(326,205)
Total tax charge for the period	-	(394,245)

8. Tax on result/profit on ordinary activities (continued)

(c) Factors affecting the tax charge for the future years

The Finance Act 2013 was enacted in July 2013 and included legislation to reduce the main rate of corporation tax from 21% to 20% and was effective from 1 April 2015. The current tax rate for the period is therefore 20% (prior period: 21%).

The Finance Act 2015 was enacted in November 2015 and included legislation to reduce the main rate of corporation tax from 20% to 19% from 1 April 2017.

Further reductions to the main rate of corporation tax were included within Finance Act 2015 which was enacted in November 2015, which further reduced the main rate of corporation tax from 19% to 18% effective from 1 April 2020.

The changes to the main rate of corporation tax disclosed above had been enacted at the balance sheet date, and deferred taxes have been measured using the enacted rates within these financial statements.

(d) Deferred tax asset

	31 December 2015 £	31 March 2015 (restated) £
Included in debtors (note 10)	394,245	394,245
Analysed as below:		
Other short term temporary differences	394,245	394,245
Deferred taxation asset	394,245	394,245

Deferred tax movement during the period:

	At 1 April 2015 (restated) £	Recognised in income £	At 31 December 2015 £
Tax losses carried forward	394,245	-	394,245
	394,245	-	394,245

9. Debtors

	31 December 2015 £	31 March 2015 (restated) £
Trade debtors	-	240,000
Other debtors	1,200	131,282
Tax recoverable	-	2,039,532
Deferred tax asset (see note 8)	394,245	394,245
	395,445	2,805,059

Amounts owed by fellow subsidiary group undertakings are interest-free, unsecured and repayable on demand.

10. Creditors: amount falling due within one year

	31 December 2015 £	31 March 2015 (restated) £
Other loans	-	2,032,635
Amounts owed to group undertakings	467,607	801,093
Accruals and deferred income	72,145	126,319
	539,752	2,960,047

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

11. Called-up share capital

Allotted, called-up and fully paid shares:

	31 December 2015 No.	31 December 2015 £	31 March 2015 No.	31 March 2015 £
Ordinary shares of £1 each	1	1	1	1
	1	1	1	1

12. Profit and loss account

	£
Balance at 22 November 2014	(290,600)
Effect of change in accounting framework (note 14)	290,600
Profit for the financial period	70,244
Balance at 31 March 2015	70,244
Balance at 1 April 2015	70,244
Result for the financial period	-
Balance at 31 December 2015	70,244

13. 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 period

14. Transition to FRS 101

This is the first period that the Company has presented its financial statements under FRS 101 (Financial Reporting Standard 101) issued by the Financial Reporting Council. The last financial statements under a previous GAAP (UK GAAP) were for the period ended 31 March 2015 and the date of transition to FRS 101 was 22 November 2014.

Reconciliation of equity

	At 31 March 2015 £	**At 22 November 2014 £**
Equity reported under previous UK GAAP	70,245	(290,599)
Adjustments to equity on transition to FRS 101	-	290,600
Equity reported under FRS 101	70,245	1

14. Transition to FRS 101 (continued)

Reconciliation of total comprehensive income for the period ended 31 March 2015

	£
Total comprehensive income for the period under previous UK GAAP	360,844
Impact of change in revenue recognition policy	(290,600)
Total comprehensive income for the period under FRS 101	70,244

15. Parent and ultimate parent undertaking

The company's immediate parent undertaking is Neal Street Productions Limited 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 2015. 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 Communications Inc., which own LGCI HoldCo I B.V. and Discovery Luxembourg Holdings 1 S.a.r.l. respectively, who are equal joint venture owners of DLG Acquisitions.