

**TCC Broadcasting Limited**  
**Annual report and financial statements**  
**for the 13 month period ended 30 June 2018**

Registered number: 10796110



## **TCC Broadcasting Limited**

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# **TCC Broadcasting Limited**

## **Company information**

### **DIRECTORS:**

D A Possenniskie  
M R Neil

### **REGISTERED OFFICE:**

1 Queen Caroline Street  
London  
W6 9YN  
United Kingdom

### **REGISTERED NUMBER:**

10796110 (England and Wales)

### **STATUTORY AUDITOR:**

Deloitte LLP  
Statutory Auditor  
Hill House  
1 Little New Street  
London  
EC4A 3TR  
United Kingdom

## TCC Broadcasting Limited

### Strategic report

The directors, in preparing this strategic report, have complied with s414C of the Companies Act 2006.

#### Review of the business

The company's principal activity is to hold a Freeview broadcast licence and was incorporated on 31 May 2017.

On 31 August 2017 AETN UK purchased 100% of the 950,001 £1 ordinary shares from company's immediate parent undertaking The Community Channel for £950k, obtaining the licence for LCN 63 on the Freeview platform.

The result of this activity shows the initial 13 month period ended 30 June 2018.

The company had a loss after tax of £88k and net assets of £862k at 30 June 2018 and has no current liabilities. Bearing this in mind and with the explicit support confirmed from the shareholders, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

#### Key performance indicators

Only one asset is held within the Company. With this in mind the directors have decided to apply judgement in the process of applying the company's accounting policies to amortise on a straight line basis the IPEG asset over the life of the existing contract to transmit the Blaze channel.



D A Possenniskie  
Director



M R Neil  
Director

27 March 2019  
1 Queen Caroline Street  
London  
W6 9YN  
United Kingdom

## TCC Broadcasting Limited

### Directors' report

The directors present their report on the affairs of the company, together with the financial statements and auditor's report, for the 13 month period ended 30 June 2018.

#### Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, fully supported by its parent company. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

#### Dividends

The directors do not recommend payment of a dividend.

#### Directors

The directors, who served throughout the period and to the date of this report, except as noted, were as follows:

S B Scudamore (appointed 31 May 2017, resigned 31 August 2017)

R Heath (appointed 31 May 2017, resigned 31 August 2017)

A Kann (appointed 5 June 2017, resigned 31 August 2017)

D A Possenniskie (appointed 31 August 2017)

M R Neil (appointed 31 August 2017)

#### Directors' indemnities

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the period and remain in force at the date of this report.

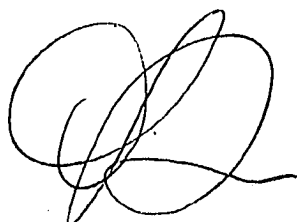
#### Auditor

Each of the persons who is 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 s418 of the Companies Act 2006.

Approved by the Board and signed on its behalf by:



D A Possenniskie  
Director



M R Neil  
Director

27 March 2019  
1 Queen Caroline Street  
London  
W6 9YN  
United Kingdom

## TCC Broadcasting Limited

### Directors' responsibilities statement

The directors are responsible for preparing the annual 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the United Kingdom 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 judgements and 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.

## Independent auditor's report to the members of TCC Broadcasting Limited

### Report on the audit of the financial statements

#### Opinion

In our opinion the financial statements of TCC Broadcasting Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 30 June 2018 and of the company's loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 8.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

#### 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.

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 are required by ISAs (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in 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 these matters.

#### Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our 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 this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

## Independent auditor's report to the members of TCC Broadcasting Limited

### Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Report on other legal and regulatory requirements

#### 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 period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

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

#### Matters on which we are required to report by exception

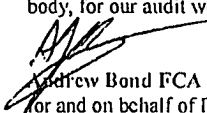
Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- 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
- 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.

We have nothing to report in respect of these matters.

#### 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.

  
Andrew Bond FCA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
London, United Kingdom

28 March 2019



## **TCC Broadcasting Limited**

### **Profit and Loss Account**

For the 13 month period ended 30 June 2018

	Notes	2018 £'000
Administrative expenses		(88)
Loss on ordinary activities before taxation	3	(88)
Tax on loss on ordinary activities	5	-
Loss for the financial period		(88)

All results relate to continuing activities.

The notes on pages 11 to 13 form an integral part of these financial statements.

## **TCC Broadcasting Limited**

### **Statement of comprehensive income At 30 June 2018**

	2018 £'000
Loss for the financial period*	(88)
Total comprehensive expense	<u>(88)</u>

The notes on pages 11 to 13 form an integral part of these financial statements.

\*There is no other comprehensive income

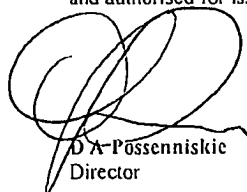
## TCC Broadcasting Limited

### Balance sheet

At 30 June 2018

	Notes	2018 £'000
Fixed assets		
Intangible assets	6	862
Net assets		<u>862</u>
Capital and reserves		
Called-up share capital	7	950
Profit and loss account		<u>(88)</u>
Shareholders' funds		<u>862</u>

The financial statements of TCC Broadcasting, registered number 10796110, were approved by the board of directors and authorised for issue on 27 March 2019. They were signed on its behalf by:



D A Pössenniskie  
Director



M R Neil  
Director

The notes on pages 11 to 13 form an integral part of these financial statements.

**TCC Broadcasting Limited**

**Statement of Changes in Equity**  
**At 30 June 2018**

	<b>Called-up share capital £'000</b>	<b>Profit and loss account £'000</b>	<b>Total £'000</b>
Issued in period	950	-	950
Loss and total comprehensive expense for the 13 month period ended 30 June 2018	-	(88)	(88)
At 30 June 2018	<u>950</u>	<u>(88)</u>	<u>862</u>

## TCC Broadcasting Limited

### Notes to the financial statements

For the 13 month period 30 June 2018

#### 1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

##### a. General information and basis of accounting

TCC Broadcasting Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the Registered Office is given on page 1. The nature of the company's operations and its principal activities are set out in the strategic report on page 2.

The financial statements have been prepared under the historical cost convention modified to include certain items at fair value.

These financial statements for the 13 month period 30 June 2018 are prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland.

The functional currency of TCC Broadcasting Limited is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates.

TCC Broadcasting Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its financial statements. The company did not prepare a statement of cash flows as there were no cash based transactions during the period.

##### b. Going concern

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. On the basis of their assessment of the company's financial position, the company's directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Company has full supports from the parent organisation. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### c. Intangible fixed assets

Intangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all intangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

Electronic Programme Guide Asset (channel number on Freeview)	9 years
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##### d. Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits.

#### 2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

## TCC Broadcasting Limited

### Notes to the financial statements

For the 13 month period 30 June 2018

#### 2. Critical accounting judgements and key sources of estimation uncertainty (continued)

There are no critical judgements or estimations.

#### 3. Loss on ordinary activities before taxation

Loss on ordinary activities before taxation is stated after charging:

	2018 £'000
Amortisation of intangible fixed assets	88
Audit fee borne by parent company	10
	<u>98</u>

#### 4. Directors' remuneration

The directors received no remuneration from the company for their services to the company during the 13 month period to 30 June 2018. The directors of the company were paid by parent undertakings.

#### 5. Tax on loss on ordinary activities

The tax charge comprises:

	2018 £'000
Current tax on loss on ordinary activities	-
UK corporation tax	-
	<u>-</u>
Total tax on loss on ordinary activities	<u>-</u>

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the loss before tax is as follows:

	2018 £'000
Loss on ordinary activities before tax	<u>(88)</u>
Tax on loss on ordinary activities at standard UK corporation tax rate of 19%	(17)
Effects of:	
- Movements in unrecognised deferred tax	17
Total tax charge for the period	<u>-</u>

In October 2015, reductions in the corporation tax rate to 19% from 1 April 2017, and 17% from 1 April 2020 were substantively enacted into legislation.

The company has gross unused tax losses of £88k which can be carried forward indefinitely for use in future periods. No deferred tax asset has been recognised in respect of these losses as it is uncertain that the company will obtain any benefit as a result of their utilisation.

## TCC Broadcasting Limited

### Notes to the financial statements

For the 13 month period 30 June 2018

#### 6. Intangible fixed assets

	EPG Asset £'000
Cost	
Additions	950
At 30 June 2018	950
Amortisation	
Charge for the 13 month period	88
At 30 June 2018	88
Net book value	
At 30 June 2018	862

#### 7. Called-up share capital and reserves

	2018 £'000
Allotted, called-up and fully paid	
Ordinary shares of £1 each	950

The company's profit and loss reserve represents cumulative retained profits or losses.

On 31 August 2017 AETN UK purchased 100% of the 950,001 £1 ordinary shares from company's immediate parent undertaking The Community Channel for £950k.

#### 8. Controlling party

The company's immediate parent undertaking is AETN UK a company incorporated in the United Kingdom.

AETN UK is an unlimited company which is 50% owned by A+E Television Networks (UK) Limited 50% and Sky History Limited, a wholly-owned subsidiary of Sky plc, a company incorporated in the United Kingdom and registered in England and Wales. Sky was recently bought in its entirety by Comcast.