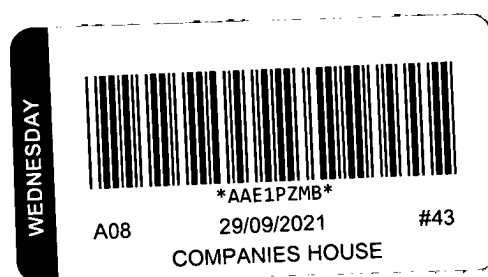


Registered number 12462712

Lime Entertainment Limited

Report and Financial Statements

31 December 2020



Lime Entertainment Limited

Contents

	Page(s)
Company information	1
Strategic report	2
Directors' report	3-4
Independent auditors' report to the members of Lime Entertainment Limited	5-7
Profit and loss account	8
Statement of comprehensive income	9
Balance sheet	10
Statement of changes in equity	11
Notes to the financial statements	12-17

Lime Entertainment Ltd

Company information

Directors	A McMullen S Geater V Turton
Registered office	Berkshire House 168-173 High Holborn London WC1V 7AA
Independent Auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place London WC2N 6RH

Lime Entertainment Limited

Strategic report for the period ended 31 December 2020

The Directors present their Strategic report for the period ended 31 December 2020.

Principal activities and review of the business

The principal activity of the company is that of production of television programmes.

The company has successfully entered production for a new television series, which constitutes work in progress at the period end.

The loss for the period amounted to £55.

As at 31 December 2020 the total shareholders' deficit was £54.

Future developments

The Directors do not anticipate any change to the principal activity of the company in the future.

The COVID-19 pandemic and attempts to contain it have created significant volatility, uncertainty and economic disruption to the industry as a whole. Global production has been almost entirely halted and workforces have been required to work from home or otherwise change their "normal" working practices.

During this unprecedented time the directors recognise the versatility, creativity and resilience of the television industry and the Company will continue to be creative and resourceful with adapting to new ways of working in order to deliver shows to broadcasters where possible.

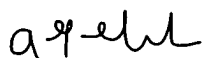
Principal risks and uncertainties

The key business risks and uncertainties affecting the company relate to the general economic environment, and also any further restrictions as a result of COVID-19 which would present a risk to the business if they led to the significant delay or cancellation of the Company's production activities.

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 Lime Entertainment 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 2 July 2021 and signed on its behalf by:



A McMullen
Director

Berkshire House
168-173 High
Holborn
London
WC1V 7AA

Lime Entertainment Limited

Directors' report for the period ended 31 December 2020

The directors present their Directors' Report and the audited financial statements for the period ended 31 December 2020.

Incorporation Date

The company was incorporated on 14 February 2020.

Future Outlook

An indication of the likely future developments of the business is included in the strategic report on page 2.

Dividends

An interim dividend of £nil per £1 ordinary share amounting to £nil was paid during the period. The directors do not recommend any final dividend is paid for the period ended 31 December 2020.

Financial Risk Management

The company funds its operations from trading activities. Through its trading activities the company is exposed to certain levels of credit, currency and liquidity risk.

The Company's credit risk is primarily attributable to its trade receivables which the Company manages through the assessment of the credit risk of current and potential customers and ongoing review and collection of outstanding receivables. At the balance sheet date, there were no actual or potentially significant concentrations of credit risk aware of by the directors of the Company.

Currency risk arises as certain assets and liabilities are denominated in foreign currencies. There was no significant exposure in the year, but where appropriate the company will open currency specific bank facilities and forward currency contract to manage exposure to movements in foreign currency exchange rates.

Liquidity risk is monitored on an ongoing basis as part of the company's day to day control activities and through periodic financial reviews and forecast exercises with action taken as considered necessary. Such action may include the acquisition of commercial credit and bank overdraft facilities as well as the retention of cash balances; thereby ensuring appropriate funding facilities are continually available within the Company.

Directors of the company

The directors who held office during the period and up to the date of signing the financial statements are as follows:

A McMullen (appointed 14 February 2020)

S Geater (appointed 14 February 2020)

V Turton (appointed 14 February 2020)

The company maintains liability insurance for its directors and officers. Following shareholders' approval, DLG Acquisitions Limited, the company's ultimate parent undertaking, has also provided an indemnity for the company's directors and officers, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006. The policy was in force during the financial period and up to the date of approval of the financial statements.

Lime Entertainment Limited

Directors' report for the period ended 31 December 2020 (continued)

Statement of Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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.

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.

Disclosure of information to auditors

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

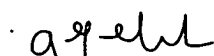
- so far as the Director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditors are 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 independent auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and are deemed reappointed in accordance with s487(2) of the Companies Act 2006.

Approved by the Board on 2 July 2021 and signed on its behalf by:



A McMullen
Director

Berkshire House
168-173 High
Holborn
London
WC1V 7AA

Lime Entertainment Limited

Independent auditors' report to the members of Lime Entertainment Limited

Independent auditors' report to the members of Lime Entertainment Limited

Report on the audit of the financial statements

Opinion

In our opinion, Lime Entertainment Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the period from 14 February 2020 to 31 December 2020;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Report and Financial Statements (the "Annual Report"), which comprise: balance sheet as at 31 December 2020; profit and loss account, statement of comprehensive income and statement of changes in equity for the period then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Lime Entertainment Limited

Independent auditors' report to the members of Lime Entertainment Limited (continued)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' Report for the period ended 31 December 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the statement of directors' responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

Auditors' 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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Lime Entertainment Limited

Independent auditors' report to the members of Lime Entertainment Limited (continued)

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to employment laws and tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation,
- Evaluating management's controls designed to prevent and detect irregularities,
- Identifying and testing journals, in particular journal entries posted with unusual account combinations,
- Challenging assumptions and judgements made by management in their significant accounting estimates.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

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.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- 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
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Philip Stokes (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
2 July 2021

Lime Entertainment Limited

Profit and loss account for the period ended 31 December 2020

		11 months ended 31 December 2020
	Note	£
Turnover		-
Cost of Sales		-
		<hr/>
Gross Loss		-
Administrative expenses		(55)
		<hr/>
Operating Loss	3	(55)
Interest payable and similar expenses		-
		<hr/>
Loss before taxation		(55)
Tax on loss	6	-
		<hr/>
Loss for the period	11	<hr/> <hr/> (55)

The notes on pages 12 to 17 form an integral part of these financial statements.

Lime Entertainment Limited

Statement of comprehensive income for the period ended 31 December 2020

	11 months ended 31 December 2020
	£
Loss for the financial period	(55)
Total comprehensive expense for the period	<u>(55)</u>

The notes on pages 12 to 17 form an integral part of these financial statements.

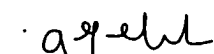
Lime Entertainment Limited
(Registration number: 12462712)

Balance sheet as at 31 December 2020

		31 December 2020
	Note	£
Current assets		
Stocks	7	2,153,309
Debtors	8	391,282
Cash at bank and in hand		29,503
		<hr/> 2,574,094
Creditors: amounts falling due within one year	9	(2,574,148)
		<hr/> (54)
Net current liabilities		
		<hr/> (54)
Net liabilities		<hr/> <hr/> (54)
Capital and reserves		
Called up share capital	10	1
Profit and loss account	11	(55)
		<hr/> (54)
Total shareholders' deficit		<hr/> <hr/> (54)

The financial statements of Lime Entertainment Limited (registered number: 12462712) on pages 8 to 17 were approved by the board of directors and authorised for issue on 2 July 2021.

They were signed on its behalf by:



A McMullen
Director

The notes on pages 12 to 17 form an integral part of these financial statements.

Lime Entertainment Limited

Statement of changes in equity for the period ended 31 December 2020

	Called up Share capital £	Profit and loss account £	Total shareholders' deficit £
Incorporated on 14 February 2020 – Issued share capital	1		1
Loss and total comprehensive expense for the period	-	(55)	(55)
As at 31 December 2020	1	(55)	(54)

The notes on pages 12 to 17 form an integral part of these financial statements.

Lime Entertainment Limited

Notes to the financial statements for the period ended 31 December 2020

1. General information

Lime Entertainment Limited is a private limited company, limited by shares and incorporated and domiciled in England and Wales 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 periods presented, unless otherwise stated.

Basis of preparation

The financial statements of Lime Entertainment 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 following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- 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 year)
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d), (statement of cash flows)
 - 16 (statement of compliance with all IFRS),
 - 38A (requirement for minimum of two primary statements, including cash flow statements),
 - 38B-D (additional comparative information),
 - 111 (cash flow statement information), and
 - 134-136 (capital management disclosures)
- IAS 7, 'Statement of cash flows'

Lime Entertainment Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

2. Accounting policies (continued)

2.1 Summary of significant accounting policies (continued)

Basis of preparation (continued)

- IFRS 7, 'Financial Instruments: Disclosure'
- 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.
- Exemptions available for the requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15, 'Revenue from contracts with Customers'

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 13.

Going concern

Based on the Company's current position, along with future projections, the directors have verified that the Company has sufficient resources to maintain operations for the foreseeable future.

In addition to this, the directors have received confirmation that DLG Acquisitions Limited (the Group) will support the company for at least one year from the signing of the financial statements.

The COVID-19 pandemic represents a significant risk for the company, the Group, and the industry as a whole. The Group's directors have therefore undertaken detailed analysis of the quantum of the impact versus the Group's resources in order to verify their ability to continue in operational existence for the foreseeable future. In making this assessment management has undertaken a reforecast of 2021 and 2022 under a range of potential scenarios. The resulting impacts have been compared to the Group's funding sources.

Through the analysis performed the directors have verified that the Company and the Group have sufficient cash flow resources to maintain operations for the foreseeable future. The directors therefore have adopted the going concern basis in preparing the annual financial statements.

Turnover

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

In the case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by Lime Entertainment Limited exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

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).

Revenues on programmes distributed by third parties and other ancillary revenues are recognised once the company has been notified of sums due to it, which represents the point at which the company is able to reliably estimate this revenue.

Revenues associated with Television Production Services to subsidiary companies, are recognised in accordance with the episodic delivery pattern of the programme that the services related to.

Lime Entertainment Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

2. Accounting policies (continued)

2.1 Summary of significant accounting policies (continued)

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 shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' 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 realised 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 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 shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

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.

2.2 Critical accounting estimates and judgements

Given there are limited transactions within the company there are no critical accounting estimates and judgements which impact the financial statements.

Lime Entertainment Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

3. Operating result

Audit fees are borne by Lime Pictures Limited and no recharge is made. An estimate of the fees attributable to this entity is £2,000.

Administrative expenses of £55 during the year relate to bank charges incurred.

4. Staff costs

Staff costs in the period were £nil and there were no employees during the period.

5. Directors' remuneration

Directors' remuneration in 2020 was £nil for services to this company. The directors are remunerated by All3Media Limited and details of their emoluments and pension payments are available in the financial statements of that company. No recharge in respect of these amounts has been made and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. All3Media Limited is a fellow group undertaking to Lime Entertainment Limited.

Benefits are accruing to nil directors under the defined contribution pension scheme.

6. Tax on loss

(a) Tax expense included in profit or loss

	11 months ended 31 December 2020
	£
Current taxation	
UK corporation tax on loss for the year	-
	<hr/>
Total current income tax	-
	<hr/> <hr/>
Total tax on loss	-
	<hr/> <hr/>

Lime Entertainment Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

6. Tax on loss (continued)

(b) Factors affecting the tax charge for the current year

The tax on loss for the year is higher than the standard rate of corporation tax in the UK of 19%. The differences are explained below:

	11 months ended 31 December 2020
	£
Profit before taxation	(55)
Corporation tax at standard rate 19%	(10)
Group relief received and not paid for	10
Total tax charge for the year	-

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

The Finance Act 2020 reversed the previously planned rate reductions, with the existing 19% corporation tax rate substantively enacted as continuing. The Budget on 3 March 2021 announced that the rate will remain at 19% until 1 April 2023 when it will increase to 25%.

7. Stocks

	31 December 2020
	£
Work in Progress	2,153,309

No work in progress has been recognized in the profit and loss during the period.

8. Debtors

	31 December 2020
	£
VAT Recoverable	391,282

Lime Entertainment Limited

Notes to the financial statements for the period ended 31 December 2020 (continued)

9. Creditors: amounts falling due within one year

	31 December 2020
	£
Amounts owed to group undertakings	77,972
Trade Creditors	2,680
Accruals and deferred income	2,493,496
	<u>2,574,148</u>

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

10. Called up share capital

Authorised, allotted, called up and fully paid

	31 December 2020	
	No.	£
Ordinary Shares of £1 each	1	1

11. Profit and loss account

	£
Loss for the 11 month period	(55)
	<u>(55)</u>
Balance at 31 December 2020	(55)

12. 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.

13. Parent and ultimate parent undertaking

The company is a wholly owned subsidiary of Lime Pictures Limited.

The 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 2020. 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 Inc. (formerly Discovery Communications Inc), which own LGCI HoldCo I B.V. and DNI Holdings (Jersey) Limited respectively, who are equal joint venture owners of DLG Acquisitions Limited.

Post balance sheet, DNI Holdings (Jersey) Limited transferred its shares to Discovery International UK Holdings Limited, a fellow group undertaking of Discovery Inc.