

Registered number:  
02786185

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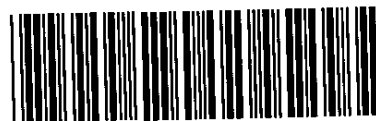
**FREMANTLE MEDIA OVERSEAS LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**FREMANTLE MEDIA OVERSEAS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Andrew Bott Jacqueline Frances Moreton
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<b>Registered number</b>	02786185
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<b>Registered office</b>	1 Stephen Street  London  W1T 1AL
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**FREMANTLEMEDIA OVERSEAS LIMITED**

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## **FREMANTLEMEDIA OVERSEAS LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019**

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The directors present their report and the financial statements for the year ended 31 December 2019.

#### **Principal activity**

The principal activity of the company is the holding of overseas investments for members of the Bertelsmann SE & Co.KGaA, FremantleMedia Group Limited and RTL Group S.A. ("RTL Group"). Bertelsmann SE & Co.KGaA is the ultimate controlling party and RTL Group S.A. ("RTL Group") is the smallest group in which these financial statements consolidate.

#### **Directors**

The directors who served during the year were:

Andrew Bott  
Jacqueline Frances Moreton

#### **Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

#### **Post balance sheet events**

At present, the Company is closely monitoring the situation in regard to Covid-19 and has taken steps to protect ongoing cashflow. As a result, there is no anticipated change to the companies Going Concern status.

This report was approved by the Board on 28 May 2020 and signed on its behalf.



**Andrew Bott**  
Director

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**FREMANTLE MEDIA OVERSEAS LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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	<b>Note</b>	<b>2019 £000</b>	<b>2018 £000</b>
Other operating income		<b>17</b>	<b>4</b>
Other operating charges		<b>(8)</b>	<b>(6)</b>
<b>Operating profit/(loss)</b>		<b>9</b>	<b>(2)</b>
Tax on profit/(loss)		<b>(4)</b>	<b>(1)</b>
<b>Profit/(loss) for the financial year</b>		<b>5</b>	<b>(3)</b>

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**FREMANTLEMEDIA OVERSEAS LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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	Note	2019 £000	2018 £000
Profit/(loss) for the financial year		5	(3)
<hr/>			
<b>Other comprehensive income:</b>			
<b>Items that will not be reclassified to profit or loss:</b>			
Unrealised surplus on revaluation of tangible fixed assets		(508)	642
		<hr/> (508)	<hr/> 642
<b>Total comprehensive income for the year</b>		<hr/> <b>(503)</b>	<hr/> <b>639</b>

The notes on pages 8 to 14 form part of these financial statements.

**FREMANTLE MEDIA OVERSEAS LIMITED**  
**REGISTERED NUMBER: 02786185**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2019**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £000	2018 (Restated) £000
<b>Fixed assets</b>			
Investments	6	352,493	353,001
		<u>352,493</u>	<u>353,001</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	952	945
		<u>952</u>	<u>945</u>
Creditors: amounts falling due within one year	8	(2)	-
		<u>950</u>	<u>945</u>
<b>Net current assets</b>		<u>950</u>	<u>945</u>
<b>Total assets less current liabilities</b>		<u>353,443</u>	<u>353,946</u>
<b>Net assets excluding pension asset</b>		<u>353,443</u>	<u>353,946</u>
<b>Net assets</b>		<u><u>353,443</u></u>	<u><u>353,946</u></u>
<b>Capital and reserves</b>			
Share premium account		326,322	326,322
Revaluation reserve		1,048	1,556
Profit and loss account		26,073	26,068
		<u>353,443</u>	<u>353,946</u>

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 479A of the Companies Act 2006.

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**FREMANTLEMEDIA OVERSEAS LIMITED**  
**REGISTERED NUMBER: 02786185**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2019**

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The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 May 2020.



**Andrew Bott**  
Director



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**FREMANTLE MEDIA OVERSEAS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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	Share premium account	Revaluation reserve	Profit and loss account	Total equity
	£000	£000	£000	£000
At 1 January 2019	326,322	1,556	26,068	353,946
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	5	5
Deficit on revaluation of other fixed assets	-	(508)	-	(508)
<b>Other comprehensive income for the year</b>	-	(508)	-	(508)
<b>Total comprehensive income for the year</b>	-	(508)	5	(503)
<b>Total transactions with owners</b>	-	-	-	-
<b>At 31 December 2019</b>	<b>326,322</b>	<b>1,048</b>	<b>26,073</b>	<b>353,443</b>

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**FREMANTLE MEDIA OVERSEAS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	Share premium account	Revaluation reserve (Restated)	Profit and loss account (Restated)	Total equity
	£000	£000	£000	£000
At 1 January 2018	20,876	914	26,071	47,861
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(3)	(3)
Surplus on revaluation of other fixed assets	-	642	-	642
<b>Other comprehensive income for the year</b>	-	642	-	642
<b>Total comprehensive income for the year</b>	-	642	(3)	639
Shares issued during the year	305,446	-	-	305,446
<b>Total transactions with owners</b>	305,446	-	-	305,446
<b>At 31 December 2018</b>	<b>326,322</b>	<b>1,556</b>	<b>26,068</b>	<b>353,946</b>

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## **FREMANTLE MEDIA OVERSEAS LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

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#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The Company is a private company and is incorporated and domiciled in the UK. The address of its registered office is 1 Stephen Street, London, W1T 1AL.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

##### **1.2 Financial reporting standard 101 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based payment
- the requirements of paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j) to B64(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66 and B67 of IFRS 3 Business Combinations
- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
  - paragraph 73(e) of IAS 16 Property, Plant and Equipment;
  - paragraph 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

##### **1.3 Exemption from preparing consolidated financial statements**

The Company is a parent Company that is also a subsidiary included in the consolidated financial statements of its parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

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## **FREMANTLE MEDIA OVERSEAS LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

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#### **1. Accounting policies (continued)**

##### **1.4 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 in preparing the annual financial statements.

##### **1.5 Foreign currency translation**

###### **Functional and presentation currency**

The Company's functional and presentational currency is GBP.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

##### **1.6 Interest income**

Interest income is recognised in the Profit and Loss Account using the effective interest method.

##### **1.7 Taxation**

Tax is recognised in the Profit and Loss Account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### **1.8 Valuation of investments**

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

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## FREMANTLEMEDIA OVERSEAS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1. Accounting policies (continued)

##### 1.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 1.10 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

##### 1.11 Dividends

Dividends receivable are recognised as income in the profit and loss account in the financial year in which they are approved by the payee's shareholders.

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.

#### 2. Judgements in applying accounting policies and key sources of estimation uncertainty

From the perspective of the Company, its principal risks and uncertainties are integrated with those of FremantleMedia Group Limited and are not managed separately. The main risks pertaining to this entity are the external and market risks relating to legal issues, strategic direction and the cyclical development of the economy. The FremantleMedia Group Limited financial statements should be referred to for further details.

#### 3. Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	2019 £000	2018 £000
Exchange differences	<u>(9)</u>	<u>2</u>

#### 4. Directors' remuneration

None of the directors received any fees or emoluments in respect of their service to the Company during the year ended 31 December 2019 (2018: £nil). The Company had no employees during the year ended 31 December 2019 (2018: £nil).

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**FREMANTLE MEDIA OVERSEAS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**5. Taxation**

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
<b>Corporation tax</b>		
Current tax on profits for the year	<b>2</b>	<b>-</b>
Adjustments in respect of previous periods	<b>2</b>	<b>1</b>
	<u><b>4</b></u>	<u><b>1</b></u>
<b>Total current tax</b>	<u><b>4</b></u>	<u><b>1</b></u>
<b>Deferred tax</b>		
<b>Total deferred tax</b>	<u><b>-</b></u>	<u><b>-</b></u>
<b>Taxation on profit on ordinary activities</b>	<u><b>4</b></u>	<u><b>1</b></u>

**Factors affecting tax charge for the year**

The tax assessed for the year is higher than (2018 - *higher than*) the standard rate of corporation tax in the UK of 19% (2018 - 19%). The differences are explained below:

	<b>2019</b>	<b>2018</b>
	<b>£000</b>	<b>£000</b>
Profit/(loss) on ordinary activities before tax	<u><b>9</b></u>	<u><b>(2)</b></u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)	<b>2</b>	<b>-</b>
<b>Effects of:</b>		
Adjustments to tax charge in respect of prior periods	<b>2</b>	<b>1</b>
<b>Total tax charge for the year</b>	<u><b>4</b></u>	<u><b>1</b></u>

**Factors that may affect future tax charges**

The current year tax credit represents amounts receivable from fellow UK subsidiaries of the Bertelsmann group in respect of current year tax losses surrendered in the UK

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**FREMANTLE MEDIA OVERSEAS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**6. Fixed asset investments**

	Investments in subsidiary companies £000
<b>Cost or valuation</b>	
At 1 January 2019	353,001
Revaluations	(508)
At 31 December 2019	<u>352,493</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Fremantle Productions North America Inc	2900 West Alameda Suite 800, Burbank, CA 91505, USA	TV Production	Ordinary	100 %
Beyond International Limited	109 Reserve Road, Artarmon, NSW 2064, Australia	TV Production	Ordinary	19.48 %

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## FREMANTLEMEDIA OVERSEAS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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The year-end of Beyond International Limited is 30 June, the financial years of all other subsidiary and associated undertakings are co-terminus with that of FremantleMedia Overseas Limited.

The total fixed asset investment ascribable to listed company investments is £3,838,881 (2018: £3,838,881), which at year end had a market value of £4,886,728 (2018: £5,394,875). The directors believe that the carrying value of the investments is supported by their underlying net assets.

On 1 January 2018, the investment in Fremantle Productions North America Inc. was increased with a contribution of \$412,749,814 USD (GBP £305,446,470). This was in relation to the integration of Spot X from under RTL Group SA, into RTL US Holding Inc, which is a 100% subsidiary of Fremantle Productions North America Inc.

#### 7. Debtor

	2019 £000	2018 <i>Restated</i> £000
Amounts owed by group undertakings	952	945
	<u>952</u>	<u>945</u>

#### 8. Creditors: Amounts falling due within one year

	2019 £000	2018 £000
Corporation tax	2	-
	<u>2</u>	<u>-</u>



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## FREMANTLEMEDIA OVERSEAS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 9. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
3 (2018 - 3) Ordinary shares of £1.00 each	<u>3</u>	<u>3</u>

in 2019 there were no shares issues (2018: 1 share issued),

#### 10. Controlling party

The immediate parent undertaking is FremantleMedia Group Limited, a company registered in England and Wales.

The smallest group to consolidate these accounts is RTL Group S.A., a company registered in Luxembourg. Copies of RTL Group S.A. accounts can be obtained from the General Counsel at RTL Group S.A., 45 Boulevard Pierre Frieden, L-1543 Luxembourg.

The ultimate parent undertaking and controlling party is Bertelsmann SE & Co.KGaA, a company registered in Germany which is the largest group to consolidate these financial statements. Copies of the Bertelsmann SE & Co.KGaA financial statements can be obtained from the General Counsel at Bertelsmann SE & Co.KGaA, Carl-Bertelsmann-Straße 270, 33311 Gütersloh, Germany.

#### 11. Post Balance Sheet Events

At present, the Company is closely monitoring the situation in regard to Covid-19 and has taken steps to protect ongoing cashflow. As a result, there is no anticipated change to the companies Going Concern status.