

Thames Television Holdings Limited

Registered Number: 03140632

**Directors' report and financial statements
for the year ended 31 December 2010**



Thames Television Holdings Limited

Registered Number: 03140632

Directors' report for the year ended 31 December 2010

The directors present their report and the audited financial statements of the company for the year ended 31 December 2010

Principal activities

The company's principal activity is that of an investment holding company. It is now a non-trading company. The company did not trade during the year.

Review of business and future developments

The results of the company for the year ended 31 December 2010 are set out on page 5 of the financial statements. The results are in line with the expectations of the directors and the directors do not expect any changes to the business in the foreseeable future.

Results and dividends

The company's loss for the financial year is £3,000 (2009: £nil).

The directors do not recommend the payment of a dividend (2009: £nil). The loss for the financial year has been transferred to reserves.

Directors and their interests

The directors who held office during the financial year and up to the date of this report are given below:

SFH Tingay
R Grant

Going concern

The company has net liabilities at 31 December 2010. The financial statements have been prepared on a going concern basis as the company has received confirmation from FremantleMedia Group Limited of its intention to provide continuing financial support to the company for a period of not less than fifteen months from the date of approval of these financial statements.

Statement of directors' responsibilities

The directors are responsible for preparing the 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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.

Thames Television Holdings Limited

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Directors' report for the year ended 31 December 2010 (continued)

In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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.

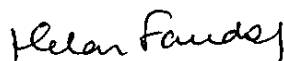
Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are aware there is no relevant audit information of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small company exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the Board



HL Farnaby
Company Secretary

12 March 2011

Thames Television Holdings Limited

Independent auditors' report to the members of Thames Television Holdings Limited

We have audited the financial statements of Thames Television Holdings Limited for the year ended 31 December 2010 which comprise the profit and loss account, the balance sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the statement of directors' responsibilities set out in the directors report, 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). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinion, 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 this opinion, 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.

Scope of the audit of the financial statements

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.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the year 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

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

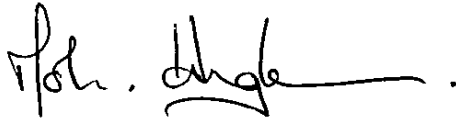
Thames Television Holdings Limited

Independent auditors' report to the members of Thames Television Holdings Limited (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- 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, 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, or
- the directors were not entitled to prepare the directors' report in accordance with the small company regime



Mark Hughes (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

18 March 2011

Thames Television Holdings Limited

Profit and loss account for the year ended 31 December 2010

	<i>Note</i>	2010 £'000	2009 £'000
Administrative expenses		(3)	-
Operating loss		(3)	-
Loss on ordinary activities before taxation	4	(3)	-
Tax on loss on ordinary activities	6	-	-
Loss for the financial year	10	(3)	-

The above results were derived entirely from discontinued operations

The company had no recognised gains or losses during either year other than those reflected in the profit and loss account above and therefore no separate statement of total recognised gains and losses has been presented

There is no material difference between the retained loss for the year stated above and its historical cost equivalent

Thames Television Holdings Limited

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Balance sheet as at 31 December 2010

	Note	2010 £'000	2009 £'000
Current assets			
Cash at bank and in hand		93	115
		93	115
Creditors – amounts falling due within one year	7	(3,455)	(3,474)
Net current liabilities		(3,362)	(3,359)
Total assets less current liabilities		(3,362)	(3,359)
Net liabilities		(3,362)	(3,359)
Capital and reserves			
Called up share capital	8	-	-
Share premium account	9	17	17
Profit and loss account	9	(3,379)	(3,376)
Total shareholders' deficit	10	(3,362)	(3,359)

The financial statements on pages 5 to 10 were approved by the Board of Directors on
18 March 2011 and signed on its behalf by


SFH Tingay
Director

Thames Television Holdings Limited

Notes to the financial statements for the year ended 31 December 2010

1. Accounting policies

a) Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies are set out below and have been applied consistently throughout the year.

b) Going concern

The company has net liabilities at 31 December 2010. The financial statements have been prepared on a going concern basis as the company has received confirmation from FremantleMedia Group Limited, of its intention to provide continuing financial support to the company for a period of not less than fifteen months from the date of approval of these financial statements.

c) Taxation

The charge for taxation is based on the profit or loss for the financial year.

d) Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits held at call with banks. Bank overdrafts are shown within current liabilities on the balance sheet.

2. Cashflow statement

The company is a wholly owned subsidiary of RTL Group S A and is included in the consolidated financial statements of RTL Group S A which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 'Cash Flow Statements' (Revised 1996).

3. Related party disclosures

The company is exempt under the terms of Financial Reporting Standard 8, 'Related Party Disclosures', from disclosing transactions with members of the RTL Group S A.

4. Operating loss

The auditors' remuneration in the current year of £1,500 (2009: £1,500) has been borne by FremantleMedia Group Limited.

5. Directors' emoluments and employee information

None of the directors received any fees or emoluments from the company since their duties are incidental to their main duties to other subsidiary undertakings of RTL Group S A (2009: £nil). The company had no employees during the year ended 31 December 2010 (2009: nil).

Thames Television Holdings Limited

Notes to the financial statements for the year ended 31 December 2010 (continued)

6. Tax on loss on ordinary activities

	2010 £'000	2009 £'000
a) Analysis of charge/(credit) in the year		

Current tax charge/(credit):

UK group relief payable/(receivable) on profits for the financial year	-	-
Total current tax credit (note 6(b))	-	-

There were no deferred tax balances in either year

b) Factors affecting the tax charge/(credit) for the year

The tax for the year differs from the standard rate of corporation tax in the UK for the year ended 31 December 2010 of 28% (2009 28%) The differences are explained below

	2010 £'000	2009 £'000
Loss on ordinary activities before tax	3	-
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2009 28%)	1	-
Effects of Group relief for nil consideration	(1)	-
Current tax credit for the year (note 6(a))	-	-

During the year, a change in the UK main corporation tax rate from 28% to 27% was substantively enacted on 20 July 2010 and will be effective from 1 April 2011

Further reductions to the UK corporation tax rate were announced in the June 2010 Budget. The changes, which are expected to be enacted separately each year, propose to reduce the rate by 1% per annum to 24% by 1 April 2014. The changes had not been substantively enacted at the balance sheet date and, therefore, are not recognised in these financial statements

Thames Television Holdings Limited

Notes to the financial statements for the year ended 31 December 2010 (continued)

7. Creditors - amounts falling due within one year

	2010 £'000	2009 £'000
Amounts owed to group undertakings	3,362	3,380
Other creditors	93	94
	<u>3,455</u>	<u>3,474</u>

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand

8. Called up share capital

	2010 £'000	2009 £'000
Authorised		
1,000 (2009 1,000) ordinary shares of £1 each	1	1
Allotted and fully paid		
100 (2009 100) ordinary shares of £1 each	-	-

9. Reconciliation of movements in reserves

	Share premium account £'000	Profit and loss account £'000
At 1 January 2010	17	(3,376)
Retained loss for the financial year (note 10)	-	(3)
At 31 December 2010	<u>17</u>	<u>(3,379)</u>

10. Reconciliation of movements in total shareholders' deficit

	2010 £'000	2009 £'000
Loss for the financial year	(3)	-
Net reduction from total shareholders' deficit	(3)	-
Total shareholders' deficit as at 1 January	(3,359)	(3,359)
Total shareholders' deficit as at 31 December	<u>(3,362)</u>	<u>(3,359)</u>

Thames Television Holdings Limited

Notes to the financial statements for the year ended 31 December 2010 (continued)

11. Bank arrangement

The company participates in an arrangement with Barclays Bank Plc whereby the company, and other FremantleMedia group companies, operate a zero balancing cash pooling arrangement, with each entity having its own legal ownership of its bank account

12. Ultimate parent undertaking

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 the 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 AG, a company registered in Germany, which is the largest group to consolidate these accounts. Copies of the Bertelsmann AG accounts can be obtained from the General Counsel at Bertelsmann AG, Carl-Bertelsmann-Straße 270, 33311 Gütersloh, Germany