

# **Thames Television Holdings Limited**

**Registered Number: 03140632**

**Directors' report and financial statements  
for the year ended 31 December 2017**

WEDNESDAY



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	30/05/2018	
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# **Thames Television Holdings Limited**

**Registered Number: 03140632**

## **Directors' report for the year ended 31 December 2017**

The directors present their annual report and the unaudited financial statements of the company for the year ended 31 December 2017.

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.

### **Principle activity and review of business**

The company's principal activity is that of an investment holding company. The company did not trade during the financial year.

The Company's profit for the year ended 31 December 2017 was £3,358,310 (2016: £nil), with a pre-tax profit of £3,358,310 (2016: £nil) for the year and turnover of £nil (2016: £nil).

### **Results and dividends**

The company did not earn income or incur expenses in either the current or prior year.

### **Going concern**

The company has net liabilities at 31 December 2017. 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.

### **Directors**

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

J Moreton  
G Ahluwalia

### **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.

In accordance with section 414B of Companies Act 2006, The Company has applied the small companies exemption in relation to the need to produce a strategic report.

## **Thames Television Holdings Limited**

**Registered Number: 03140632**

### **Directors' report for the year ended 31 December 2017 (continued)**

#### **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 prepared the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

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 accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, including FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify the company's shareholders in writing about the use of disclosure exemptions, if any, of FRS 101 used in the preparation of financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Disclosure of Audit requirements**

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 audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

By order of the Board



G E Ahluwalia  
**Director**  
**23 May 2018**

## Thames Television Holdings Limited

Registered Number: 03140632

### Statement of Profit and Loss and Other Comprehensive Income for the year ended 31 December 2017

	Note	2017 £'000	2016 £'000
Turnover		-	-
Administrative expenses		-	-
<b>Operating profit</b>		-	-
Interest receivable and similar income		-	-
Income from forgiveness of non-operating liabilities		3,358	-
<b>Profit on ordinary activities before taxation</b>		3,358	-
Tax on profit on ordinary activities	5	-	-
<b>Profit for the financial year</b>		3,358	-
<b>Other comprehensive income for the year:</b>		-	-
Other comprehensive income for the year, net of tax		-	-
<b>Total Comprehensive Income for the year</b>		3,358	-

The notes to the financial statements are on pages 6 to 9 and form an integral part to these financial statements.

# Thames Television Holdings Limited

Registered Number: 03140632

## Balance sheet as at 31 December 2017

	Note	2017 £'000	2016 £'000
<b>Current assets</b>			
Cash at bank and in hand		-	-
		-	-
<b>Creditors – amounts falling due within one year</b>	6	(4)	(3,362)
<b>Net current liabilities</b>		(4)	(3,362)
<b>Net liabilities</b>		(4)	(3,362)
<b>Capital and reserves</b>			
Called up share capital	7	-	-
Share premium account		17	17
Profit and loss account		(21)	(3,379)
<b>Total shareholders' deficit</b>		(4)	(3,362)

For the year ending 31 December 2017 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to non-dormant subsidiary companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors on 23 May 2018 and signed on its behalf by:



G E Ahluwalia  
Director

The notes on pages 6 to 9 form part of these financial statements.

# Thames Television Holdings Limited

Registered Number: 03140632

## Statement of Profit and Loss and Other Comprehensive Income for the year ended 31 December 2017

	Called Up Share Capital £'000	Share Premium Account £000	Retained Earnings £'000	Total £'000
<b>Balance as at 1 January 2016 (as previously reported)</b>	-	17	(3,379)	(3,362)
Effects of changes in accounting policies	-	-	-	-
<b>Balance as at 1 January 2016</b>	-	17	(3,379)	(3,362)
Profit for the year	-	-	-	-
<b>Other Comprehensive Income for the year:</b>	-	-	-	-
<b>Total Comprehensive Income for the year</b>	-	-	-	-
Total transactions with owners, recognised directly in equity	-	-	-	-
<b>Balance as at 31 December 2016</b>	-	17	(3,379)	(3,362)
<b>Balance as at 1 January 2017</b>	-	17	(3,379)	(3,362)
Profit for the year	-	-	3,358	3,358
<b>Other Comprehensive Income for the year:</b>	-	-	-	-
<b>Total Comprehensive Income for the year</b>	-	-	-	-
Total transactions with owners, recognised directly in equity	-	-	-	-
<b>Balance as at 31 December 2017</b>	-	17	(21)	(4)

# **Thames Television Holdings Limited**

**Registered Number: 03140632**

## **Notes to the financial statements for the year ended 31 December 2017**

### **1. Accounting policies**

#### **a) Basis of preparation**

These financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom and FRS 101. The principal accounting policies are set out below and have been consistently applied throughout the financial year.

The company meets its day-to-day working capital requirements through its cash reserves. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

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:

–IFRS 7, 'Financial Instruments: Disclosures';

–Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities);

–Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:

(i) paragraph 79(a)(iv) of IAS 1 (reconciliation for number of shares in issue); and

(ii) paragraph 73(e) of IAS 16 Property, plant and equipment (reconciliation of carrying amount components of fixed assets during the year);

–The following paragraphs of IAS 1, 'Presentation of financial statements':

– 10(d) (statement of cash flows);

– 10(f) (a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements);

– 16 (statement of compliance with all IFRS);

– 38A (requirement for minimum of two primary statements, including cash flow statements);

– 38B-D (additional comparative information);

– 40A-D (requirements for a third statement of financial position);

– 111 (cash flow statement information); and

– 134-136 (capital management disclosures)

–IAS 7, 'Statement of cash flows'

–Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)

–Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)

–The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

# **Thames Television Holdings Limited**

**Registered Number: 03140632**

## **Notes to the financial statements for the year ended 31 December 2017 (continued)**

### **b) Consolidated financial statements**

These financial statements are separate financial statements. The company is exempt from the preparation of consolidated financial statements as it is a wholly owned subsidiary of RTL Group S.A. and is included in the financial statements of RTL Group S.A. which are publicly available.

### **c) 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.

### **d) Foreign currencies**

Transactions denominated in foreign currencies during the period are translated at rates ruling at the dates of the transactions. At the balance sheet date all monetary assets and liabilities denominated in foreign currencies are translated at period end rates. Exchange gains and losses are taken to the profit and loss account.

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'Pounds Sterling' (£), which is also the company's functional currency.

### **e) Share capital**

Ordinary shares are classified as equity.

### **f) Financial liabilities**

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business. Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

## **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 FRS 101.

## **3. Related party disclosures**

The company has taken advantage of the exemption from the terms under FRS 101 'Related Party Disclosures' from disclosing 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.



**Thames Television Holdings Limited**  
**Registered Number: 03140632**

**Balance sheet as at 31 December 2017**

**4. 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. (2016: £nil). The company had no employees during the year ended 31 December 2017 (2016: nil).

**5. Tax on profit on ordinary activities**

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

The current tax charge differs from the standard rate of corporation tax in the UK of 19.25% (2016: 20%).

The differences are explained below:

	<b>2017</b> <b>£'000</b>	<b>2016</b> <b>£'000</b>
Profit on ordinary activities before taxation	3,358	-
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19.25% (2016: 20%)	646	-
Effects of: Non-taxable income	(646)	-
<b>Total tax on profit on ordinary activities</b>	<b>-</b>	<b>-</b>

**6. Creditors - amounts falling due within one year**

	<b>2017</b> <b>£'000</b>	<b>2016</b> <b>£'000</b>
Amounts owed to group undertakings	4	3,362
	<b>4</b>	<b>3,362</b>

During the year a loan payable to FremantleMedia Group Limited for £3,358,310 was forgiven. Amounts owed by group undertakings are unsecured, interest free and are repayable on demand

**Thames Television Holdings Limited**  
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**Balance sheet as at 31 December 2017**

**7. Called up share capital**

Ordinary shares of £1 each

	<b>2017 Number</b>	<b>2017 £</b>
<b>Allotted and fully paid:</b>		
At 1 January 2016	100	100
Issued during the year	-	-
<b>At 31 December 2017</b>	<b>100</b>	<b>100</b>

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

**8. 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.

**9 Post Balance sheet events**

During 2018, a creditor balance of £2,055 with FremantleMedia Group Limited was forgiven.

**10. Ultimate parent undertaking**

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

The smallest group to consolidate these financial statements 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., 43 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-Bertlesmann-Straße 270, 33311 Gütersloh, Germany.