

# BBC Studios Channel Investments Limited

Registered number 03309240

## Annual Report and Financial Statements

for the year ended 31 March 2020



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Registered number: 03309240

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## Directors' report

The Directors present their annual report and the financial statements of BBC Studios Channel Investments Limited (the "Company") for the year ended 31 March 2020.

### Principal activity and business review

The Company's principal activity to date is to hold investments on behalf of its parent company, BBC Studios Distribution Limited. Details of these investments are given in note 3 to the financial statements.

### Results and dividends

The profit after taxation for the year was £123,638 (2019: £nil).

There were no dividends declared or paid in the year (2019: £nil).

### Directors

The Directors who served during the year, and subsequent to the year end, were as follows:

Martyn Freeman

Thomas Fussell

Anthony Corriette is the Company Secretary.

### Political and Charitable donations

The Company did not make any political or charitable donations during the year (2019: £nil).

### Going concern

As set out on page 7, the Directors have a reasonable expectation that the business has adequate resources to continue in operational existence for the foreseeable future, accordingly the going concern basis continues to be adopted in the preparation of the accounts.

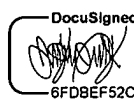
### Director's interests and indemnities

The Directors had no interest in the share capital of BBC Studios Channel Investments Limited between 1 April 2019 and 31 March 2020. No rights to subscribe for shares in or debentures of the Company were granted to the Directors or their immediate families, or exercised by them, during the financial year. The Directors are covered by Directors' and officers' insurance in place throughout the financial year as appropriate under the BBC group scheme.

### Small companies provision statement

These accounts have been prepared and delivered in accordance with the small companies regime under the Companies Act 2006. The Company is exempt by virtue of its size from the requirement to prepare a strategic report.

On behalf of the Board,

DocuSigned by:  
  
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Anthony Corriette  
Company Secretary  
09 December 2020 | 6:17 PM GMT

Registered Office:  
1 Television Centre  
101 Wood Lane  
London W12 7FA

## 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

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## Income Statement

For the year ended 31 March

	Note	2020 £	2019 £
Administrative expenses		152,639	-
Profit on ordinary activities before taxation		152,639	-
Taxation	4	(29,001)	-
Profit for the year		123,638	-

The profit for the current year is from continuing operations.

There are no recognised gains or losses other than those shown above and therefore no separate statement of comprehensive income is presented.

The notes on pages 7 to 10 form part of these financial statements.

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## Balance sheet

As at 31 March

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	3	657,748	657,748
<b>Current assets</b>			
Debtors		146,905	-
Cash at bank and in hand		500	10,900
		147,405	10,900
<b>Creditors: amounts falling due within one year</b>	6	(29,001)	(16,134)
<b>Net current liabilities</b>		(118,404)	(5,234)
<b>Net assets</b>		776,152	652,514
<b>Capital and reserves</b>			
Called up share capital	7	2	2
Retained Earnings		776,150	652,512
<b>Total shareholder's funds</b>		776,152	652,514

The notes on pages 7 to 10 form part of these financial statements.

- For the year ending 31 March 2020, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements of BBC Studios Channel Investments Limited were approved and authorised for issue by the Directors on \_\_\_\_\_ and were signed on its behalf by:

04 December 2020 | 11:27 AM GMT

DocuSigned by:

Tom Fussell

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Thomas Fussell  
Director

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## Statement of changes in equity

For the year ended 31 March 2020

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2018	2	652,512	652,514
Total comprehensive income for the year			
Total comprehensive income for the year	-	-	-
Transactions with owners, recorded directly in equity			
Total distributions to owners	-	-	-
Balance at 31 March 2019	2	652,512	652,514
Total comprehensive income for the year			
Total comprehensive income for the year	-	123,638	123,638
Transactions with owners, recorded directly in equity			
Total distributions to owners	-	-	-
Balance at 31 March 2020	2	776,150	776,152

## Notes to the financial statements

### 1 Principal accounting policies

A summary of the Company's principal accounting policies is set out below. These accounting policies have been applied consistently throughout the current and preceding years to items considered material to the financial statements.

#### 1a Basis of accounting

BBC Studios Channel Investments Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 2. The nature of the Company's operations and its principal activities are set out in the Directors' report on page 2.

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. These financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

The financial statements have been prepared under the historical cost basis.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available in relation to business combinations, share-based payments, non-current assets held for sale, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures for the exemption adopted are given in the Group accounts of BBC Commercial Holdings Limited.

#### 1b Going concern

The financial statements have been prepared on a going concern basis. After making enquiries, the Directors have a reasonable expectation that the business has adequate resources to continue in operational existence for the foreseeable future.

#### 1c Group financial statements

The financial statements present information about the Company as an individual undertaking and not about its group. The Company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare group financial statements on the grounds that it is a wholly owned subsidiary undertaking of BBC Commercial Holdings Limited, incorporated in Great Britain and registered in England and Wales.

#### 1d Investments

Fixed assets investments are recorded at cost less provision for impairment. Only dividends received and receivable are credited to the Company's Income Statement.



**Notes to the financial statements (continued)****1 Principal accounting policies (continued)****1e Taxation**

The charge for taxation is based on the profit or loss for the year and takes into account taxation deferred because of temporary differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Except where otherwise required by accounting standards full provision without discounting is made for all temporary differences that have arisen but not reversed at the balance sheet date.

**2 Staff costs**

The Company had no employees during the year or the preceding year. No Director of the Company received any remuneration for qualifying services to the Company during the year (2019: £nil).

**3 Investments**

	Investments in subsidiary undertakings £	Total £
Cost		
At 1 April 2018	657,748	657,748
Disposals	-	-
At 31 March 2019	657,748	657,748
Disposals	-	-
At 31 March 2020	657,748	657,748
Net book value:		
At 31 March 2020	657,748	657,748
At 31 March 2019	657,748	657,748

Principal investments	Percentage of ordinary share capital held	Country of incorporation/ registration	Principal activity
Worldwide Knowledge (Beijing) Business Consulting Company Limited	100%	China	Business consulting

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## Notes to the financial statements (continued)

### 4 Taxation

#### 4a Analysis of charges for the year

The charge for the year, based on a rate of corporation tax of 19% (2019: 19%), comprised:

	2020 £	2019 £
Current tax:		
Corporation tax payable	29,001	-
Total current tax charge (note 4b)	29,001	-

#### 4b Factors affecting the tax charge for the current period

The current tax charge for the year is the same as the standard rate of corporation tax in the UK of 19% (2019: 19%).

	2020 £	2019 £
Profit on ordinary activities before tax	152,639	-
Current tax at 19% (2019: 19 %)	29,001	-
Total current tax charge (note 4a)	29,001	-

### 5 Debtors: amounts falling due within one year

	2020 £	2019 £
Amounts due from group undertaking	146,905	-
	146,905	16,134

The amounts due from group undertakings are current and do not attract interest.

### 6 Creditors: amounts falling due within one year

	2020 £	2019 £
Amounts owed to group undertaking	-	16,134
Corporation tax payable	29,001	-
	29,001	16,134

The amounts owed to group undertakings are current and do not attract interest.

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## 7 Called up share capital

Company	2020 £	2019 £
<i>Authorised</i>		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
<i>Issued, allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	2	2

## 8 Related party transactions

The Company is a wholly owned subsidiary of the British Broadcasting Corporation ('BBC') and has taken exemption under FRS 101 from the requirements of IAS 24 Related Party Disclosures as the Company is a wholly owned entity which forming part of the BBC Group.

There are no transactions with related parties that require disclosure.

## 9 Parent undertaking and controlling party

The Company's immediate parent is BBC Studios Distribution Limited and the ultimate parent undertaking and controlling party is the British Broadcasting Corporation (BBC) which is incorporated in the United Kingdom by Royal Charter. The largest group in which the results of the Company are consolidated is that headed by the BBC. The smallest group in which they are consolidated is that headed by BBC Commercial Holdings Limited incorporated in the United Kingdom.

The consolidated accounts of BBC may be obtained online at [www.bbc.co.uk/annualreport](http://www.bbc.co.uk/annualreport).