

**Registered number 03522155**

## Company Television Limited

Unaudited Report and Financial Statements

Year ended 31 December 2022

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## **Company Television Limited**

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## **Company Television Limited**

### **Company information**

<b>Directors</b>	A McMullen
	S Geater
	S Brown
	V Turton
<b>Registered office</b>	Berkshire House
	168-173 High Holborn
	London
	WC1V 7AA

## **Company Television Limited**

### **Strategic report for the year ended 31 December 2022**

The Directors present their Strategic Report for the year ended 31 December 2022.

#### **Principal activities and review of the business**

The principal activity of Company Television Limited (the company) is production of television programmes. The Directors do not anticipate any changes in those activities over the coming year.

The loss for the financial year amounted to £33,307 (year ended 31 December 2021 profit: £749,951).

As at 31 December 2022, total shareholders' funds equal £1,607,155 (31 December 2021: £2,290,462).

#### **Principal risks and uncertainties**

The key business risks and uncertainties affecting the company relate to the general economic environment, competition from other producers of television programmes and the success of the company's programming available for worldwide distribution. Further discussion of these risks and uncertainties, in the context of the DLG Acquisitions Limited group (the "Group") as a whole, is provided in the Group's financial statements which do not form part of this report.

#### **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 Company Television 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 August 2023 and signed on behalf of the board:



Angela McMullen  
Director

Berkshire House  
168-173 High Holborn  
London  
WC1V 7AA

## **Company Television Limited**

### **Directors' report for the year ended 31 December 2022**

The Directors present their Directors' Report and the unaudited Report and Financial Statements for the year ended 31 December 2022.

#### **Future Outlook**

The commercial environment in which the Company operates remains competitive, but the Directors believe that the company's position as one of the leading producers of television programmes will enable it to maintain its current position in the future.

#### **Dividends**

An interim dividend of £65 (year ended 31 December 2021: £nil) per £0.01 'A' ordinary share amounting to £650,000 (2021: £nil) was paid during the year to 31 December 2022.

#### **Financial Risk Management**

The Company funds its operations through its trading activities and, where applicable, external loan financing on specific commissions. 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 amounts owed by fellow group undertakings and trade receivables. Trade receivables are managed through the assessment of the credit risk of current and potential customers and ongoing review and collection of outstanding receivables. Amounts owed by Group undertakings are monitored through review of the financial position of fellow group entities.

During production the Company may enter into transactions that are denominated in currencies other than its functional currency and therefore can be exposed to movements in foreign currency exchange rates. Where exchange rates change between reporting periods, fluctuations in the reported results of the Company's operations may arise. There was no significant exposure in the year, but where appropriate the Company will open currency specific bank facilities and forward currency contracts 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.

#### **Going concern**

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. They continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Directors of the company**

The Directors who were in office during the year and up to the signing of the financial statements were as follows:

A McMullen  
S Brown  
S Geater  
V Turton

As permitted by the articles of association of the company, the directors and other officers have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force during the year and up to the date of the financial statements. The company also purchases and maintains liability insurance for itself, its directors and officers and associated companies. The Company maintains liability insurance for its directors and officers.

## **Company Television Limited**

### **Directors' report for the year ended 31 December 2022 (continued)**

#### **Statement of directors' responsibilities in respect of the financial statements**

The Directors are responsible for preparing the Report and 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.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Approved by the Board on 2 August 2023 and signed on its behalf by:



Angela McMullen  
Director

Berkshire House  
168-173 High Holborn  
London  
WC1V 7AA

## **Company Television Limited**

### **Profit and loss account for the year ended 31 December 2022**

		<b>Year ended 31 December 2022 £</b>	<b>Year ended 31 December 2021 £</b>
	<b>Note</b>		
<b>Turnover</b>	3	2,219,241	3,095,044
Cost of sales		(596,819)	(650,135)
<b>Gross profit</b>		1,622,422	2,444,909
Administrative expenses		(1,644,844)	(1,725,147)
<b>Operating (loss)/profit</b>	4	(22,422)	719,762
Interest payable and similar expenses	5	(29,523)	(2,685)
<b>(Loss)/profit before tax</b>		(51,945)	717,077
Tax on (loss)/profit	8	18,638	32,875
<b>(Loss)/profit for the financial year</b>		(33,307)	749,952

The above results were derived from continuing operations.

The notes on pages 9 to 22 form an integral part of these financial statements.

## **Company Television Limited**

### **Statement of comprehensive income for the year ended 31 December 2022**

		<b>Year ended 31 December 2022</b>	<b>Year ended 31 December 2021</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
(Loss)/profit for the financial year	17	(33,307)	749,952
Total comprehensive (expense)/income for the year		<u>(33,307)</u>	<u>749,952</u>

The notes on pages 9 to 22 form an integral part of these financial statements.



**Company Television Limited (Registration number: 03522155)**

**Balance sheet as at 31 December 2022**

	Note	31 December 2022 £	31 December 2021 £
<b>Fixed assets</b>			
Tangible assets	9	19,150	5,413
Right-of-use assets	10	316,608	-
Investments	11	12	12
		<u>335,770</u>	<u>5,425</u>
<b>Current assets</b>			
Stocks	12	-	111,440
Debtors	13	1,103,630	965,170
Cash at bank and in hand		6,774,303	6,414,880
		<u>7,877,933</u>	<u>7,491,490</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	14	(6,047,201)	(5,090,913)
Lease liabilities: due within one year	10	(84,626)	-
		<u>(6,131,827)</u>	<u>(5,090,913)</u>
<b>Net current assets</b>		<u>1,746,106</u>	<u>2,400,577</u>
<b>Total assets less current liabilities</b>		<u>2,081,876</u>	<u>2,406,002</u>
<b>Non current liabilities</b>			
Creditors: amounts falling due after more than one year	15	(231,206)	(115,540)
Lease liabilities: due after more than one year	10	(243,515)	-
		<u>(471,721)</u>	<u>(115,540)</u>
<b>Net assets</b>		<u>1,607,155</u>	<u>2,290,462</u>
<b>Capital and reserves</b>			
Called up share capital	16	110	110
Profit and loss account	17	1,607,045	2,290,352
<b>Total Shareholders' funds</b>		<u>1,607,155</u>	<u>2,290,462</u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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 financial statements have been approved and authorised for issue by the board on 2 August 2023 and were signed on behalf by:



**Angela McMullen**  
Director

The notes on pages 9 to 22 form an integral part of these financial statements.

## Company Television Limited

### Statement of changes in equity for the year ended 31 December 2022

	Note	Called-up share capital £	Profit and loss account £	Total shareholders funds £
<b>At 1 January 2021</b>		<b>110</b>	<b>1,540,400</b>	<b>1,540,510</b>
Profit for the financial year and total comprehensive income		-	749,952	749,952
<b>At 31 December 2021</b>		<b>110</b>	<b>2,290,352</b>	<b>2,290,462</b>
 <b>At 1 January 2022</b>		 <b>110</b>	 <b>2,290,352</b>	 <b>2,290,462</b>
Loss for the financial year and total comprehensive expense		-	(33,307)	(33,307)
Dividends	21	-	(650,000)	(650,000)
<b>At 31 December 2022</b>		<b>110</b>	<b>1,607,045</b>	<b>1,607,155</b>

The notes on pages 9 to 22 form an integral part of these financial statements.

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022

#### 1. General information

Company Television Limited is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act and registered in England.

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 years presented, unless otherwise stated.

##### Basis of preparation

The financial statements of Company Television 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 as applicable to companies using FRS 101. 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 areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2.2.

The company is a subsidiary of DLG Acquisitions Limited and is included in the consolidated financial statements of DLG Acquisitions Limited which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

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:
  - 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 (reconciliations between the carrying amount at the beginning and end of the year)
  - Paragraphs 76 and 79(d) of IAS 40 Investment Property;
- 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)
  - Paragraph 40A-D (requirements for a third statement of financial position)
  - Paragraph 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)

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 2. Accounting policies (continued)

- IAS 7, 'Statement of cash flows'
- 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'
- 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)
- Paragraphs 45(b) and 46 to 52 of IFRS 2, 'Share-based payment' (details of the number and weighted average exercise prices of share options, and how the fair value of goods or services received was determined)

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 22.

#### **Turnover**

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

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).

Turnover on programmes distributed by third parties and other ancillary turnover are recognised once the company has been notified of sums due to it.

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

#### **Foreign currency translation**

##### *(a) Functional and presentation currency*

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.

##### *(b) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement, except when deferred in other comprehensive income as qualifying cash flow hedges. All other foreign exchange gains and losses are presented in the income statement within 'Other operating income'.

## **Company Television Limited**

### **Notes to the financial statements for the year ended 31 December 2022 (continued)**

#### **2. 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.

##### **Tangible assets**

Fixed assets are stated at cost less depreciation.

Cost comprises the purchase price of the asset and directly attributable costs in bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

##### **Depreciation**

Depreciation is calculated to write off the cost of tangible fixed assets evenly over their estimated useful lives at the following annual rates:

Equipment, fixtures and fittings	33 1/3% to 50% per annum
----------------------------------	--------------------------

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be in line with the remaining estimated useful life.

##### **Investments in subsidiaries**

Investments held are shown at cost less provision for impairment. The carrying values of investments are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

##### **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.

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 2. Accounting policies (continued)

##### Stocks

Stock and work in progress should be valued at the lower of cost and net realisable value. Net realisable value should be based on estimated selling price less any further costs expected to be incurred to completion. Opening stocks were recognised through cost of sales in the year.

##### Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge disclosed in note 6 represents contributions payable by the company to the fund.

##### Leases

The company has applied IFRS 16.

At inception of a contract, the company assesses whether a contract is, or contains, a lease. A contract is, or contains a lease, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

- The contract involves the use of an identified asset – this may be specified explicitly or implicitly and should be physically distinct or represent substantially all of the capacity of a physically distinct asset. If the supplier has a substantive substitution right, then the asset is not identified;
- The company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- The company has the right to direct the use of the asset. The company has the rights that are most relevant to changing how and for what purpose the asset is used.

Amounts recognised in the statement of profit and loss and in the balance sheet are disclosed in note 10.

##### *Leasing activities and how these are accounted for*

To determine the incremental borrowing rate, the group:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the company, which does not have recent third party financing, and
- makes adjustments specific to the lease, e.g. term, country, currency and security.

The group is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Right of use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs
- restoration costs

Right of use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the group is reasonably certain to exercise a purchase option, the right of use asset is depreciated over the underlying asset's useful life.

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### Leases (continued)

Payments associated with short term leases of equipment and vehicles and all leases of low-value assets are recognised on a straight line basis as an expense in profit or loss. Short term leases are leases with a lease term of 12 months or less.

#### 2.2 Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### *(a) Impairment of trade and other debtors*

The company makes an estimate of the recoverable value of trade and other debtors. When assessing the impairment of trade and other debtors, management considers factors including the credit rating of the receivable, the ageing profile of receivables and historical experience. See note 13 for the net carrying amount of the receivables and associated impairment provision.

#### 2.3 Changes in accounting policy and disclosures

There were no new standards adopted during the year.

There were no material changes to the accounting standards applied in the financial year to 31 December 2022 from that applied in the previous year.

### 3. Turnover

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
UK	2,010,173	2,926,167
Rest of World	209,068	168,877
	<u>2,219,241</u>	<u>3,095,044</u>

All turnover has derived from the principal activity of the company.

### 4. Operating (loss)/profit

Arrived at after charging:

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Depreciation expense IFRS 16	48,709	-
Depreciation non-IFRS 16	<u>4,628</u>	<u>6,251</u>

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 5. Interest payable and similar expenses

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Other interest payable	29,523	2,685

#### 6. Staff costs

The aggregate payroll costs (including directors' remuneration) were as follows:

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
Wages and salaries	1,486,844	1,473,299
Social security costs	198,658	203,435
Other pension costs	56,568	50,818
	<u>1,742,070</u>	<u>1,727,552</u>

The cost of freelance staff hired on a production basis is included within cost of sales. These freelancers are not deemed to be under contracts for services and are therefore not reflected in the above table.

The average monthly number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	Year ended 31 December 2022 No.	Year ended 31 December 2021 No.
Administration	14	13
	<u>14</u>	<u>13</u>

#### 7. Directors' remuneration

The directors are remunerated by All3Media Limited, and details of their emoluments and pension payments for their services to that company are available in the financial statements of that company. The directors are not remunerated for services to this company.



## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 8. Tax on (loss)/profit

##### (a) Tax included in profit or loss

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
<b>Current taxation</b>		
UK corporation tax on profits for the year	-	-
Total current income tax	-	-
<b>Deferred taxation</b>		
Origination and reversal of temporary differences	(14,165)	(5,385)
Impact of changes in tax rates and laws	(4,473)	(27,490)
Total deferred taxation	(18,638)	(32,875)
<b>Total tax on (loss)/profit</b>	<b>(18,638)</b>	<b>(32,875)</b>

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

The tax credit for the year differs (2021: differs) from the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
(Loss)/profit before tax	(51,945)	717,077
Corporation tax at standard rate 19% (2021: 19.00%)	(9,870)	136,244
Expenses not deductible for tax purposes	2,633	886
Deferred tax not recognised	-	(142,516)
Losses utilised / Group relief received but not paid for	(6,927)	-
Remeasurement of deferred tax	(4,474)	(27,490)
Total tax credit for the year	(18,638)	(32,875)

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 8. Tax on (loss)/profit (continued)

##### (c) Factors affecting the tax charge for the future years

The main rate of corporation tax is currently 19% but this will increase to 25% from 1 April 2023. The rate increase has been substantively enacted and therefore the deferred tax balances have been recognised at the rate they are expected to reverse.

##### (d) Deferred tax

	31 December 2022	31 December 2021
	£	£
Included in debtors (note 13)	138,563	119,925

Analysed as below:

Depreciation in advance of capital allowances	78,349	91,045
Other short term timing differences	60,214	28,880
Deferred taxation asset	138,563	119,925

Deferred tax movement during the year:

	At 1 January 2022	Recognised in income	At 31 December 2022
	£	£	£
Fixed asset temporary difference	91,045	(12,696)	78,349
Other short-term timing differences	28,880	31,334	60,214
	119,925	18,638	138,563

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 8. Tax on (loss)/profit (continued)

##### (e) Unrecognised deductible temporary differences, unused tax losses and unused tax credits

Deductible unused tax losses for which no deferred tax assets have been recognised are attributed to the following:

	31 December 2022	31 December 2021
	£	£
Tax losses (revenue in nature)	<u>2,419,765</u>	<u>2,233,944</u>

#### 9. Tangible assets

	Equipment, Fixtures and Fittings	Total
	£	£
<b>Cost</b>		
As at 1 January 2022	29,595	29,595
Additions	18,364	18,364
Disposals	-	-
As at 31 December 2022	<u>47,959</u>	<u>47,959</u>
<b>Accumulated depreciation</b>		
As at 1 January 2022	24,181	24,181
Additions	4,628	4,628
Disposals	-	-
As at 31 December 2022	<u>28,809</u>	<u>28,809</u>
<b>Net book value</b>		
As at 31 December 2022	<u>19,150</u>	<u>19,150</u>
As at 31 December 2021	<u>5,413</u>	<u>5,413</u>

**Company Television Limited**

**Notes to the financial statements for the year ended 31 December 2022 (continued)**

**10. Leases**

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
<b>Right of use asset</b>		
Buildings	316,608	-
<b>Total</b>	<u>316,608</u>	<u>-</u>
<b>Lease liabilities</b>		
Current	(84,626)	-
Non-current	(243,515)	-
<b>Total</b>	<u>(328,141)</u>	<u>-</u>

Additions to right of use assets during the year were £1,258,743 (2021: £nil)

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
<b>Depreciation charge on right of use asset</b>		
Buildings	48,709	-
<b>Total</b>	<u>48,709</u>	<u>-</u>
<b>Other charges</b>		
Interest expenses (included in interest payable and similar expenses)	<u>802</u>	<u>-</u>

**11. Investments**

	Shares in subsidiary undertakings £
At 1 January 2022	12
Addition in the year	<u>-</u>
<b>Net book value at 31 December 2022</b>	<u><u>12</u></u>

Details of the company's fixed asset investments are set out below. These are all unlisted.

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 11. Investments (continued)

Subsidiary undertakings	Country of incorporation	Equity holding	Nature of business
Gently Productions Limited	United Kingdom	100%	Dormant
Pet Moon Television Limited	United Kingdom	100%	Dormant
Pet Moon Productions Limited	United Kingdom	100%	Dormant
Van Der Valk S1 Limited	United Kingdom	100%	Television and film production
Van Der Valk S2 Limited	United Kingdom	100%	Television and film production
Van Der Valk S3 Limited	United Kingdom	100%	Television and film production

Registered address for all companies:

Berkshire House, 168 - 173 High Holborn, London, WC1V 7AA, United Kingdom

Joint Venture	Country of incorporation	Equity holding	Nature of business
Company Stormdog Productions Limited	United Kingdom	50%	Television and film production
FLCP (Agatha Raisin 3) Ltd	United Kingdom	50%	Television and film production
FLCP (Agatha Raisin 4) Ltd	United Kingdom	50%	Television and film production

Registered address for all companies:

Berkshire House, 168 - 173 High Holborn, London, WC1V 7AA, United Kingdom

#### 12. Stocks

	31 December 2022	31 December 2021
	£	£
Work in progress	-	111,440

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 13. Debtors

	31 December 2022	31 December 2021
	£	£
Trade debtors	66,916	80,883
Amounts owed by group undertakings	602,737	746,439
Other debtors	177,332	10,777
Prepayments and accrued income	117,950	7,014
Corporation tax asset	132	132
Deferred tax asset (note 8)	138,563	119,925
	<u>1,103,630</u>	<u>965,170</u>

Amounts owed by fellow group undertakings and parent undertakings are interest-free, unsecured and repayable on demand.

#### 14. Creditors: amounts falling due within one year

	31 December 2022	31 December 2021
	£	£
Trade creditors	3,597	11,750
Amounts owed to parent undertakings	73,484	46,427
Amounts owed to group undertakings	4,815,952	3,941,966
Other creditors	28,279	61,965
Social security and other taxes	249,075	281,479
Accruals and deferred income	876,814	747,326
	<u>6,047,201</u>	<u>5,090,913</u>

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

#### 15. Creditors: amounts falling due after more than one year

	31 December 2022	31 December 2021
	£	£
Other creditors	231,206	115,540
	<u>231,206</u>	<u>115,540</u>

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 16. Called up share capital

##### Allotted, called-up and fully paid shares:

	31 December 2022		31 December 2021	
	No.	£	No.	£
'A' ordinary shares of £0.01 each	10,000	100	10,000	100
'B' redeemable ordinary shares of £0.01 each	900	9	900	9
'C' redeemable ordinary shares of £0.01 each	50	1	50	1
	<u>10,950</u>	<u>110</u>	<u>10,950</u>	<u>110</u>

##### Authorised:

	31 December 2022		31 December 2021	
	No.	£	No.	£
'A' ordinary shares of £0.01 each	10,000	100	10,000	100
'B' redeemable ordinary shares of £0.01 each	900	9	900	9
'C' redeemable ordinary shares of £0.01 each	100	1	100	1
	<u>11,000</u>	<u>110</u>	<u>11,000</u>	<u>110</u>

'A' ordinary shares have a right to dividends. 'B' and 'C' redeemable ordinary shares do not have a right to dividends. 'A' ordinary shares and 'B' redeemable ordinary shares can vote on all resolutions. 'C' redeemable ordinary shares can only vote on special resolutions.

#### 17. Profit and loss account

	2022	2021
	£	£
Balance at 1 January	2,290,352	1,540,400
(Loss)/profit for the financial year	(33,307)	749,952
Dividends paid	(650,000)	-
Balance at 31 December	<u>1,607,045</u>	<u>2,290,352</u>

#### 18. Pension and other schemes

##### Defined contribution pension scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and in the year ended amounted to £52,157 (year ended 31 December 2021: £45,800). No contributions were payable to the fund at the balance sheet date.

## Company Television Limited

### Notes to the financial statements for the year ended 31 December 2022 (continued)

#### 19. Contingent liabilities

The company is a participant in a group banking arrangement under which all surplus cash balances are held as collateral for bank facilities advanced to group members. In addition, the company has issued an unlimited guarantee to the bank to support these bank facilities. Details of these facilities are disclosed in the DLG Acquisitions Limited financial statements which are publicly available.

#### 20. 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. There were no other related party transactions in the year.

#### 21. Dividends

	Year ended 31 December 2022 £	Year ended 31 December 2021 £
<b>Ordinary</b>		
Interim paid: £65 (2021: £nil) per £0.01 'A' share	650,000	-

#### 22. Parent and ultimate parent undertaking

The company's immediate and 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 2022. 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 Warner Bros. Discovery, Inc., which own LGCI HoldCo I B.V. and Discovery International UK Holdings Limited respectively, which are joint owners of DLG Acquisitions Limited.