

Registration number 04060116

Monkey Kingdom Limited

Directors' Report and Financial Statements

for the Year Ended 31 December 2011

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Monkey Kingdom Limited
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Monkey Kingdom Limited

Directors' Report for the Year Ended 31 December 2011

The directors present their report and the financial statements for the year ended 31 December 2011

Directors of the company

The directors who held office during the year were as follows

W A Macdonald

P J Smith (resigned 31 March 2011)

D Granger

J Miles

D R Guppy

M Edelstein

G Neame

Principal activity

The principal activity of the company is television and other entertainment media production

Business review

Fair review of the business

On 28 January 2011, the ultimate parent undertaking changed from General Electric Company to Comcast Corporation, a company incorporated in the United States of America

The results of the company show a pre-tax loss of £900,146 (2010 £965,217) for the year and turnover of £9,658,003 (2010 £2,014,833)

The company has net liabilities of £2,367,784 (2010 £1,467,440) out of which £2,871,257 (2010 £738,245) is due to fellow group companies

The company's key financial and other performance indicators during the year were as follows

| | Unit | 2011 | 2010 |
|-----------------|------|------|------|
| Growth in sales | % | 260 | (5) |
| Gross margin | % | 21 | (5) |

Year on year sales growth is expressed as a percentage. The prior period results have been pro-rated to 12 months for comparison purposes. The gross margin is the ratio of gross profit to sales, expressed as a percentage.

The significant increase in turnover during the current year reflects the Company's growing production activities and the greatly augmented output yield that compares to prior periods. The achievement of this marked expansion within the industry is in line with group intentions to strengthen presence in UK markets.

Due to the nature of audience tastes, and the susceptibility of fashions to rapid development, a commitment has been made in the current year towards investment in creative talent and staff retention, which resulted in a significant increase in staff costs during the year.

Monkey Kingdom Limited
Directors' Report for the Year Ended 31 December 2011

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Principal risks and uncertainties

- Market Risks

The management of the business and the execution of the Company's strategy are subject to the risks affecting the group companies which it provides services to. The entertainment industry continues to undergo significant changes, primarily due to technological advances and shifting consumer tastes. Predicting the impact of these factors on turnover and the mix of revenue streams is difficult, so the group takes measures to remain responsive to market conditions.

Exploitation of intellectual property rights, trademarks and copyright drive many of the Company's key performance indicators, exposing the business to risks of piracy and counterfeit goods undercutting its markets. Steps taken to mitigate the impact of this exposure include rigorous application of due diligence work, trademark registration and protection, and involvement of the group's legal department.

- Financial Risks

The Company is fully supported within the group, which manages a mixture of debt and equity funding in order to minimise risk exposure and enable optimal business performance. Consequently, the Company does not hold significant external debt and is resilient to risks arising from movements in interest rates or foreign exchange rates.

Policies have been implemented within the Company to minimise liquidity risk, through maintenance of an internal reporting structure based on cash targets. Additionally, appropriate credit checks are carried out for all potential customers before contracts are entered into, with status monitoring taking place throughout.

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.

Further details regarding the adoption of the going concern basis can be found in the statement of accounting policies in the financial statements.

Future developments

The Company continues to invest in programme making and, although the general trading conditions are competitive, it is achieving good commissions and ratings which underline current strengths and increase the potential for additional commissions going forward.

Research and development

The Company continues to invest in development through a mixture of broadcaster funded and in-house supported projects.

Monkey Kingdom Limited
Directors' Report for the Year Ended 31 December 2011

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Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and which they know the auditor is unaware of. This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Reappointment of auditors

Deloitte LLP have indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting.

Approved by the Board on 24/03/2012 and signed on its behalf by



D R Guppy
Director

Registered office 1 Central St. Giles
St. Giles High Street
London
WC2H 8NU

Monkey Kingdom Limited

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. In preparing these financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the 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.

Independent Auditor's Report to the Members of Monkey Kingdom Limited

We have audited the financial statements of Monkey Kingdom Limited for the year ended 31 December 2011, which comprise the Profit and Loss Account, Balance Sheet, and the related notes 1 to 19. 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).

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), 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 (APB's) Ethical Standards for Auditors.

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. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the 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 2011 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.

**Independent Auditor's Report to the Members of
Monkey Kingdom Limited**

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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.

M. R. Lee-Amies

Mark Lee-Amies (Senior Statutory Auditor)
For and on behalf of Deloitte LLP,

Chartered Accountants and Statutory Auditor
London, United Kingdom

Date *25/9/12*

Monkey Kingdom Limited
Profit and Loss Account for the Year Ended 31 December 2011

| | | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|--|----|--|--|
| Turnover | 2 | 9,658 | 2,015 |
| Cost of sales | | <u>(7,678)</u> | <u>(2,108)</u> |
| Gross profit/(loss) | | 1,980 | (93) |
| Administrative expenses | | <u>(2,875)</u> | <u>(863)</u> |
| Operating loss | 3 | (895) | (956) |
| Interest payable and similar charges | 7 | <u>(5)</u> | <u>(9)</u> |
| Loss on ordinary activities before taxation | | (900) | (965) |
| Tax on loss on ordinary activities | 8 | <u>-</u> | <u>(378)</u> |
| Loss for the financial year | 15 | <u>(900)</u> | <u>(1,343)</u> |

All amounts relate to continuing operations

The company has no recognised gains or losses for the year other than the results above

Monkey Kingdom Limited
(Registration number: 04060116)
Balance Sheet at 31 December 2011

| | Note | 31 December 2011 £ 000 | 31 December 2010 £ 000 |
|---|------|------------------------------|------------------------------|
| Fixed assets | | | |
| Tangible fixed assets | 9 | 91 | 28 |
| Investments | 10 | - | - |
| | | <u>91</u> | <u>28</u> |
| Current assets | | | |
| Stocks | 11 | 629 | - |
| Debtors | 12 | 1,403 | 209 |
| Cash at bank and in hand | | 1,859 | 68 |
| | | <u>3,891</u> | <u>277</u> |
| Creditors Amounts falling due within one year | 13 | <u>(6,349)</u> | <u>(1,772)</u> |
| Net current liabilities | | <u>(2,458)</u> | <u>(1,495)</u> |
| Net liabilities | | <u>(2,367)</u> | <u>(1,467)</u> |
| Capital and reserves | | | |
| Called up share capital | 14 | 177 | 177 |
| Share premium account | 15 | 1,144 | 1,144 |
| Profit and loss account | 15 | <u>(3,688)</u> | <u>(2,788)</u> |
| Shareholders' deficit | 16 | <u>(2,367)</u> | <u>(1,467)</u> |

The financial statements have been approved by the Board on 24/09/2012 and signed on its behalf by


D R Guppy
Director

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention, in accordance with applicable United Kingdom accounting standards

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 401 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group.

Going concern

The Company meets its day to day working capital requirements from bank facilities, operational cash flows and financing arranged as required for individual productions. The nature of the Company's business is such that there can be considerable unpredictable variation in the timing of cash inflows. The Company has net liabilities at the balance sheet date of £2,368,054 and made a loss for the year of £900,416. The entire share capital of the Company was acquired by NBCUniversal International Limited on 16 November 2010. Following their acquisition, NBCUniversal International Limited provided a loan to the Company to enable full repayment of all its bank borrowings and indicated its intention to provide ongoing financial support for the Company for at least twelve months from the date of approval of these financial statements. On this basis, the directors have a reasonable expectation that the Company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they consider it appropriate to prepare the financial statements on the going concern basis.

Turnover

Turnover comprises production fees and amounts receivable for the exploitation of rights, net of VAT.

Production revenues are recognised when a programme is delivered to the broadcaster, on an episodic basis where applicable. Revenues received for funded development costs are included within turnover.

Broadcast distribution revenues are recognised when all contractual obligations have been fulfilled. Video distribution revenues generated by affiliated companies are recognised as sold net of provisions for returns.

Non-refundable advances under third-party distribution and licensing arrangements are recognised once a contract is in place and the contractual obligations have been fulfilled. Royalties are recognised on a declared basis and only accrued where sufficient evidence of amounts due can be obtained or calculated as at the year end reporting date.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

| Asset class | Depreciation method and rate |
|-----------------------|-------------------------------------|
| Office Equipment | 20%, 50% and 100% straight line |
| Plant and machinery | 20% straight line |
| Fixtures and fittings | 20%, 50% and 100% straight line |

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

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Fixed asset investments

Except as stated below, fixed asset investments are shown at cost less provision for impairment. Current asset investments are stated at the lower of cost and net realisable value.

In the Company balance sheet, for investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value only of the shares issued. Any premium is ignored.

Work in progress

Work in progress is a reflection of the costs directly incurred in programme creation, which are held on the balance sheet until successful delivery of a project.

The Company uses a long term accounting method for work in progress with respect to its programme creation. This basis considers all expected revenue streams, costs of production, distribution and exploitation in order to estimate a profit margin for the project. Revenue is recognised in accordance with turnover policy and costs are recognised proportionally in line with the anticipated margin. The assumptions on which the original model was based are reviewed periodically.

Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate.

All other exchange differences are included in the profit and loss account.

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

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Leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term, except where the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate is shorter than the full lease term, in which case the shorter period is used.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Turnover

An analysis of turnover by geographical location is given below

| | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|------------------------|--|--|
| UK | 8,857 | 2,015 |
| Rest of European Union | 149 | - |
| USA | 652 | - |
| | <u>9,658</u> | <u>2,015</u> |

3 Operating loss

Operating loss is stated after charging

| | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|---------------------------------|--|--|
| Operating leases - other assets | 13 | 118 |
| Foreign currency losses | 1 | - |
| Depreciation of owned assets | <u>34</u> | <u>28</u> |

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

..... *continued*

4 Auditor's remuneration

| | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|-----------------------------------|--|--|
| Audit of the financial statements | <u>10</u> | <u>-</u> |

In the period ending 31 December 2010, additional remuneration to the auditor of £10,000 was borne by a fellow group undertaking.

5 Staff numbers and costs

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

| | Year ended 31 December 2011 No | 1 April 2010 to 31 December 2010 No. |
|----------------|---|--|
| Administration | <u>8</u> | <u>9</u> |

The aggregate staff costs including directors emoluments were as follows

| | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|-----------------------|--|--|
| Wages and salaries | 1,082 | 446 |
| Social security costs | 96 | 49 |
| Staff pensions | <u>55</u> | <u>21</u> |
| | <u>1,233</u> | <u>516</u> |

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

..... *continued*

6 Directors' remuneration

The directors' remuneration for the year was as follows

| | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|--|--|--|
| Emoluments (including benefits in kind) | 416 | 254 |
| Company contributions paid to money purchase schemes | 30 | 15 |
| | <u>446</u> | <u>269</u> |

During the year the number of directors who were receiving benefits and share incentives was as follows

| | Year ended 31 December 2011 No. | 1 April 2010 to 31 December 2010 No. |
|---|--|--|
| Accruing benefits under money purchase pension scheme | <u>2</u> | <u>2</u> |

In respect of the highest paid director

| | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|---|--|--|
| Remuneration | 208 | 98 |
| Company contributions to money purchase pension schemes | <u>15</u> | <u>-</u> |

7 Interest payable and similar charges

| | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|---|--|--|
| Interest on bank borrowings | - | 7 |
| Interest on loans from group undertakings | <u>5</u> | <u>2</u> |
| | <u>5</u> | <u>9</u> |

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

..... continued

8 Taxation

Tax on loss on ordinary activities

| Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|--|---|
|--|---|

Deferred tax

| | | |
|--|----------|------------|
| Origination and reversal of timing differences | <u>-</u> | <u>378</u> |
|--|----------|------------|

Factors affecting current tax charge for the year

Tax on loss on ordinary activities for the year is higher than (2010 - higher than) the standard rate of corporation tax in the UK of 26.5% (2010 - 28%)

The differences are reconciled below

| | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|--|--|---|
| Loss on ordinary activities before taxation | <u>(900)</u> | <u>(965)</u> |
| Corporation tax at standard rate | (238) | (270) |
| Capital allowances for year in excess of depreciation | (2) | 8 |
| Expenses not deductible for tax purposes | 1 | |
| Adjustment to tax charge in respect of previous period | - | 1 |
| Group relief not paid for | 239 | 45 |
| Tax losses carried forward | <u>-</u> | <u>217</u> |
| Total current tax | <u><u>-</u></u> | <u><u>217</u></u> |

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

..... continued

Factors that may affect future tax charges

Deferred tax assets and liabilities on all timing differences have been calculated at 25%, being the rate of UK corporation tax that was enacted at the balance sheet date, including those expected to reverse in the year ended 31 December 2012 (the overall average rate for which would otherwise be 24.5%). The impact of this on the financial statements is not considered to be material.

9 Tangible fixed assets

| | Plant and machinery £ 000 | Fixtures and fittings £ 000 | Office equipment £ 000 | Total £ 000 |
|--------------------------|---------------------------------|-----------------------------------|------------------------------|----------------|
| Cost or valuation | | | | |
| At 1 January 2011 | 229 | 153 | 207 | 589 |
| Additions | - | 5 | 92 | 97 |
| At 31 December 2011 | 229 | 158 | 299 | 686 |
| Depreciation | | | | |
| At 1 January 2011 | 220 | 143 | 198 | 561 |
| Charge for the year | 3 | 11 | 20 | 34 |
| At 31 December 2011 | 223 | 154 | 218 | 595 |
| Net book value | | | | |
| At 31 December 2011 | 6 | 4 | 81 | 91 |
| At 31 December 2010 | 9 | 10 | 9 | 28 |

10 Fixed assets investments

| | 31 December 2011 £ 000 | 31 December 2010 £ 000 |
|-------------------|------------------------------|------------------------------|
| Cost or valuation | - | - |

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

| Subsidiary undertaking | Holding | Principal activity |
|-------------------------|----------------------|--------------------|
| Monkey Ventures Limited | Ordinary shares 100% | Film distribution |

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

..... *continued*

11 Stocks

| | 31 December 2011 £ 000 | 31 December 2010 £ 000 |
|------------------|---------------------------------------|---------------------------------------|
| Work in progress | <u>629</u> | <u>-</u> |

12 Debtors

| | 31 December 2011 £ 000 | 31 December 2010 £ 000 |
|--------------------------------|---------------------------------------|---------------------------------------|
| Trade debtors | 1,223 | 165 |
| Other debtors | 14 | 63 |
| Prepayments and accrued income | 23 | 20 |
| Owed by group undertakings | <u>143</u> | <u>-</u> |
| | <u>1,403</u> | <u>248</u> |

Deferred tax

Analysis of unrecognised deferred tax asset

| | 31 December 2011 £ 000 | 31 December 2010 £ 000 |
|---|---------------------------------------|---------------------------------------|
| Difference between accumulated depreciation and amortisation and capital allowances | 18 | 22 |
| Tax losses available | <u>697</u> | <u>709</u> |
| | <u>715</u> | <u>731</u> |

13 Creditors: Amounts falling due within one year

| | 31 December 2011 £ 000 | 31 December 2010 £ 000 |
|---------------------------------|---------------------------------------|---------------------------------------|
| Trade creditors | 265 | 80 |
| Other taxes and social security | 614 | 75 |
| Accruals and deferred income | 2,455 | 918 |
| Owed to group undertakings | <u>3,015</u> | <u>738</u> |
| | <u>6,349</u> | <u>1,811</u> |

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

..... continued

14 Share capital

| | 2011 | 2010 |
|--|-------------|-------------|
| | £000 | £000 |
| Allotted, called up and fully paid shares | | |
| 2,620,450 (2010 2,620,450) "A" ordinary shares of £0 0005 each | 1 | 1 |
| 2,465,338 (2010 2,465,338) "B" ordinary shares of £0 0005 each | 1 | 1 |
| 115,112 (2010 115,112) "C" ordinary shares of £0 0005 each | - | - |
| 349,948,808 (2010 349,948,808) Deferred shares of £0 0005 each | 175 | 175 |
| | <u>177</u> | <u>177</u> |

15 Reserves

| | Share premium account £ 000 | Profit and loss account £ 000 | Total £ 000 |
|---------------------|--|--|------------------------|
| At 1 January 2011 | 1,144 | (2,788) | (1,644) |
| Loss for the year | - | (900) | (900) |
| At 31 December 2011 | <u>1,144</u> | <u>(3,688)</u> | <u>(2,544)</u> |

16 Reconciliation of movement in shareholders' funds

| | Year ended 31 December 2011 £ 000 | 1 April 2010 to 31 December 2010 £ 000 |
|---|--|---|
| Loss attributable to the members of the company | <u>(900)</u> | <u>(1,343)</u> |
| Net reduction to shareholders' funds | <u>(900)</u> | <u>(1,343)</u> |
| Shareholders' deficit at start of period | <u>(1,467)</u> | <u>(124)</u> |
| Shareholders' deficit at end of period | <u>(2,367)</u> | <u>(1,467)</u> |

Monkey Kingdom Limited

Notes to the Financial Statements for the Year Ended 31 December 2011

..... continued

17 Pension schemes

The Company operates a defined contribution scheme. The pension costs charge for the year is equal to the contributions payable by the Company to the scheme and amounted to £54,979 (2010 £20,257).

Contributions payable to the pension scheme at the end of the year are £nil (2010 - £nil).

18 Commitments

Operating lease commitments

As at 31 December 2011 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire

| | 31 December 2011 £ 000 | 31 December 2010 £ 000 |
|---------------------------|------------------------------|------------------------------|
| Land and buildings | | |
| Within two and five years | <u>136</u> | <u>136</u> |

19 Control

The Company's immediate parent undertaking is NBCUniversal International Limited, a company incorporated in the United Kingdom.

The smallest group in which the results of the Company will be consolidated is that headed by NBCUniversal Media LLC, a company incorporated in the United States of America. The largest group in which the results of the Company are consolidated is that headed by its ultimate parent undertaking, Comcast Corporation, a company incorporated in the United States of America. The consolidated financial statements of these companies are available to the public and may be obtained from Rockefeller Plaza, New York, New York 10112 and One Comcast Center, 1701 John F Kennedy Boulevard, 47th Floor, Philadelphia, Pennsylvania 19103, USA or at www.comcast.com respectively.