

Registered number 04206278


Company Productions Limited

Report and Financial Statements

31 December 2021

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Company Productions Limited

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Company Productions Limited

Company information

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

Company Productions Limited

Strategic report for the year ended 31 December 2021

The Directors present their Strategic Report for the year ended 31 December 2021.

Principal activities and review of the business

The company did not trade during the year and the directors do not anticipate any change in activity over the coming year.

The result for the financial year amounted to £nil (year ended 31 December 2020: £nil).

As at 31 December 2020, total shareholders' funds equal £1 (31 December 2020: £1).

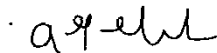
Principal risks and uncertainties

The key business risks and uncertainties affecting the company relate to the general economic environment, competition from other producers of 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 Productions 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 25 July 2022 and signed on its behalf:



Angela McMullen
Director

Berkshire House
169-173 High Holborn
London
WC1V 7AA

Company Productions Limited

Directors' report for the year ended 31 December 2021

The directors present their Directors' Report and the audited financial statements for the year ended 31 December 2021.

Future Outlook

The company did not trade during the year and the directors do not anticipate any change in activity over the coming year.

Management has not identified any significant impacts of Covid-19 on the Company's performance in the year.

Dividends

Dividends paid during the year amounted to £nil (year ended 31 December 2020: £nil).

Financial Risk Management

Through its activities the company is exposed to certain levels of credit and liquidity risk. Main credit risk arises from customers not meeting payment terms however this is monitored closely by management.

Directors of the company

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

A McMullen
S Brown
S Geater
V Turton

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the 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.

Company Productions Limited

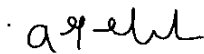
Directors' report for the year ended 31 December 2021 (continued)

Directors' confirmations

In the case of each director in office at the date the Directors' Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the 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 auditors are aware of that information.

Approved by the Board on 25 July 2022 and signed on its behalf:



Angela McMullen
Director Secretary

Berkshire House
168-173 High Holborn
London
WC1V 7AA

Company Productions Limited

Profit and loss account for the year ended 31 December 2021

		Year ended 31 December 2021	Year ended 31 December 2020
	Note	£	£
Turnover	3	-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross result		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
Operating result	4	-	-
		<hr/>	<hr/>
Result before taxation		-	-
Tax on result	7	-	-
		<hr/>	<hr/>
Result for the financial year		<hr/>	<hr/>

The notes on pages 9 to 14 form an integral part of these financial statements.

Company Productions Limited

Statement of comprehensive income for the year ended 31 December 2021

	Year ended 31 December 2021	Year ended 31 December 2020
	£	£
Result for the financial year	-	-
Total comprehensive income for the year	-	-

The notes on pages 9 to 14 form an integral part of these financial statements.

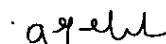
Company Productions Limited
(Registration number: 04206278)

Balance sheet as at 31 December 2020

		31 December 2021	31 December 2020
	Note	£	£
Current assets			
Debtors	8	1	1
Cash at bank and in hand		987	1,021
		<hr/> 988	<hr/> 1,022
Creditors: amounts falling due within one year	9	(987)	(1,021)
Net current assets		<hr/> 1	<hr/> 1
Total assets less current liabilities		<hr/> 1	<hr/> 1
Net assets		<hr/> <hr/> 1	<hr/> <hr/> 1
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account	11	-	-
Total Shareholders' funds		<hr/> <hr/> 1	<hr/> <hr/> 1

For the year ending 31 December 2021 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 25 July 2022 and were signed on behalf by:



Angela McMullen
Director

The notes on pages 9 to 14 form an integral part of these financial statements.

Company Productions Limited

Statement of changes in equity for the year ended 31 December 2020

	Called up share capital £	Profit and loss account £	Total Shareholders' funds £
At 1 January 2020	1	-	1
Dividends paid	-	-	-
At 31 December 2020	1	-	1
At 31 December 2021	1	-	1

The notes on pages 9 to 14 form an integral part of these financial statements.

Company Productions Limited

Notes to the financial statements for the year ended 31 December 2021

1. General information

Company Productions Limited is a company incorporated in United Kingdom under the Companies Act 2006.

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 Productions 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. 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 following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- 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)
- IFRS 7, 'Financial Instruments: Disclosure'
- 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 requirement in respect of:
 - (i) Paragraph 79(a)(iv) of IAS 1;
 - (ii) Paragraph 73(e) of IAS 16 Property, plant and equipment;
 - (iii) Paragraph 118(e) of IAS 38 Intangible assets (reconciliations between the carrying amount at the beginning and end of the period)
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d), (statement of cash flows)

Company Productions Limited

Notes to the financial statements for the year ended 31 December 2021 (continued)

2. Accounting policies (continued)

2.1 Summary of significant accounting policies (continued)

- 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.

Where required equivalent disclosures are given in the 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 13.

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 of accounting in preparing the annual financial statements.

Company Productions Limited

Notes to the financial statements for the year ended 31 December 2021 (continued)

2. Accounting policies (continued)

2.1 Summary of significant accounting policies (continued)

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.

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 realized 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.

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.

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. There are no critical accounting estimates and judgements applied in the preparation of these financial statements.

Company Productions Limited

Notes to the financial statements for the year ended 31 December 2021 (continued)

3. Turnover

The company did not trade during the current or prior year.

4. Operating result

Arrived at after charging

	Year ended 31 December 2021 £	Year ended 31 December 2020 £
Auditors' remuneration:		
Audit services	-	-

There is no audit fee for the year ended 31 December 2021. Company Television Limited, a fellow group company, has borne the cost of the company's audit in the previous year. The audit fee is disclosed in the Company Television Limited financial statements.

5. Staff costs

The company had no employees in the year (year ended 31 December 2020: none) and incurred no staff costs during the year (year ended 31 December 2020: £nil).

6. Directors' remuneration

The directors are remunerated by All3Media Limited, and details of their emoluments and pension payments are available in the financial statements of that company. The directors received no remuneration for services to this company.

7. Tax on result

The company did not make a profit chargeable to UK corporation tax in either the current or prior year and there were no tax losses carried forward or unprovided deferred tax asset or liabilities as at 31 December 2021 or 31 December 2020.

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.

Company Productions Limited

Notes to the financial statements for the year ended 31 December 2021 (continued)

8. Debtors

	31 December 2021	31 December 2020
	£	£
Other debtors	1	1
Amounts owed by group undertakings	-	-
	<u>1</u>	<u>1</u>

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

9. Creditors: amounts falling due within one year

	31 December 2021	31 December 2020
	£	£
Trade creditors	-	-
Amounts owed to group undertakings	987	1,021
Social security and other taxes	-	-
	<u>987</u>	<u>1,021</u>

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

10. Called up share capital

Allotted, called up and fully paid shares:

	31 December 2021		31 December 2020	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

Authorised:

	31 December 2021		31 December 2020	
	No.	£	No.	£
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

Company Productions Limited

Notes to the financial statements for the year ended 31 December 2021 (continued)

11. Profit and loss account

	£
Balance at 1 January 2021	-
Dividends paid	-
	<hr/>
Balance at 31 December 2021	<hr/> <hr/>

12. 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.

13. Parent and ultimate parent undertaking

The 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 2021. 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 Discovery, Inc., which own LGCI HoldCo I B.V. and Discovery International UK Holdings Limited respectively, which are joint owners of DLG Acquisitions Limited. Post balance sheet, Discovery Inc changed its name to Warner Bros. Discovery, Inc.