

COMPANY REGISTRATION NUMBER: 04213978

Avanti Media Group Limited
Unaudited Financial Statements
30 June 2018



Avanti Media Group Limited

Financial Statements

Year ended 30 June 2018

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Avanti Media Group Limited
Officers and Professional Advisers

The board of directors

E A Davies
M A Davies
C Burgess
C L Cooper
J H Millichip

Company secretary

M A Davies

Registered office

1 Grant Way
Isleworth
Middlesex
TW7 5QD

Accountants

Shipleys LLP
Chartered accountants
10 Orange Street
Haymarket
London
WC2H 7DQ

Avanti Media Group Limited

Strategic Report

Year ended 30 June 2018

Principal activities and business review

The principal activity of Avanti Media Group Limited ("the company") during the year was that of a holding company.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and the preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

In December 2017, Sky Ventures Limited ("Sky") acquired an additional 26% of the issued share capital of the company. As a result of the acquisition the ultimate parent company and ultimate controlling party of the company became Sky plc.

On 9 October 2018 Sky Plc was acquired by Comcast Corporation. As at this date, Comcast Corporation became the ultimate controlling party of the company.

Going concern

The directors have undertaken a rigorous assessment of whether the company was a going concern when the accounts were prepared, considering all available information about the future, covering a period of 12 months from the date of the approval of the accounts.

The directors are not aware of any material uncertainty arising from their assessment that would cast doubt on the company's ability to continue as a going concern.

Future developments

No significant changes are expected to the company's principal activity.

Principal risks and uncertainties

The company is dormant and no principal risks as such.

This report was approved by the board of directors on 25/6/2019 and signed on behalf of the board by:



M A Davies
Director

Registered office:
1 Grant Way
Isleworth
Middlesex
TW7 5QD

Avanti Media Group Limited

Directors' Report

Year ended 30 June 2018

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2018.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

Directors

The directors who served the company during the year were as follows:

E A Davies

M A Davies

J H Millichip

C Burgess

(Appointed 21 December 2017)

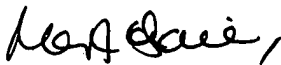
C L Cooper

(Appointed 21 December 2017)

Dividends

The directors do not recommend the payment of a dividend.

This report was approved by the board of directors on 25/06/2019 and signed on behalf of the board by:



M A Davies
Director

Registered office:
1 Grant Way
Isleworth
Middlesex
TW7 5QD

Avanti Media Group Limited

Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	204	204
Current assets			
Debtors	5	110	110
Creditors: amounts falling due within one year	6	(2)	(2)
Net current assets		<u>108</u>	<u>108</u>
Total assets less current liabilities		<u>312</u>	<u>312</u>
Capital and reserves			
Called up share capital	8	100	100
Share premium account	9	204	204
Capital redemption reserve	9	12	12
Profit and loss account	9	(4)	(4)
Shareholders funds		<u>312</u>	<u>312</u>

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 6 to 8 form part of these financial statements.

Avanti Media Group Limited

Statement of Financial Position *(continued)*

30 June 2018

These financial statements were approved by the board of directors and authorised for issue on 25/06/2019, and are signed on behalf of the board by:



M A Davies
Director

Company registration number: 04213978

The notes on pages 6 to 8 form part of these financial statements.

Avanti Media Group Limited

Notes to the Financial Statements

Year ended 30 June 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Grant Way, Isleworth, Middlesex, TW7 5QD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Sky plc which can be obtained from Company Secretary, Sky plc, Grant Way, Isleworth, Middlesex, TW7 5QD. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) Disclosures in respect of share-based payments have not been presented.
- (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in shareholders funds during the current year or prior year.

Consolidation

The company has taken advantage of the exemption from preparing consolidated financial statements contained in Section 400 of the Companies Act 2006 on the basis that it is a subsidiary undertaking and its immediate parent undertaking is established under the law of an EEA State.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Avanti Media Group Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Investments

	Investments in subsidiary companies £
Cost	
At 1 July 2017 and 30 June 2018	204
Impairment	
At 1 July 2017 and 30 June 2018	—
Carrying amount	
At 30 June 2018	204
At 30 June 2017	204

5. Debtors

	2018 £	2017 £
Other debtors	110	110

6. Creditors: amounts falling due within one year

	2018 £	2017 £
Other creditors	2	2

7. Charges

Fixed and floating charges dated 7 June 2006 and 17 December 2014 are held over the assets of the company.

Avanti Media Group Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

8. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £0.01 each	<u>10,000</u>	<u>100.00</u>	<u>10,000</u>	<u>100.00</u>

9. Reserves

Share premium account - This reserve represents the premium arising on shares issued at a value that exceeds their nominal value.

Profit and loss account - This reserve records retained earnings and accumulated losses.

Capital redemption reserve - This reserve records the nominal value of shares repurchased by the company.

10. Controlling party

In December 2017, Sky Ventures Limited ("Sky") acquired an additional 26% of the issued share capital of the company. As a result of the acquisition the ultimate parent company and ultimate controlling party of the company became Sky plc.

The only group in which the results of the company are consolidated is that headed by Sky plc and the consolidated financial statements of the group are available to the public and may be obtained from the Company Secretary, Sky plc, Grant Way, Isleworth, Middlesex, TW7 5QD.

On 9 October 2018 Sky Plc was acquired by Comcast Corporation. As at this date, Comcast Corporation became the ultimate controlling party of the company.