

Company Registration No. 4249015

Digital Interactive Television Group Limited

Report and Financial Statements

Year ended 31 March 2015

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Digital Interactive Television Group Limited

Report and financial statements for the year ended 31 March 2015

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Digital Interactive Television Group Limited

Report and financial statements for the year ended 31 March 2015

Officers and professional advisers

Director

Jose-Luis Vazquez

Company Secretary

Filex Services Ltd

Registered Office

69 Old Street
London
EC1V 9HX

Bankers

Barclays Bank plc
UK Banking
1 Churchill Place
London
E14 5HD

Solicitors

Howard Kennedy LLP
No 1, London Bridge
London
W1W 5LS

Auditors

BDO LLP
55 Baker Street
London
W1U 7EU

Digital Interactive Television Group Limited

Director's report for the year ended 31 March 2015

The director presents his report and financial statements for the year ended 31 March 2015.

Principal activities, review of business and future developments

Profit after taxation for the year was £120,348 (year ended 31 March 2014: profit £179,087).

There were no dividends paid in the year (year ended 31 March 2014: £Nil).

The company was a holding company and had limited operating activity during the year. No replacement trade is anticipated.

Directors and their interests

The director who served during the year was:

Jose-Luis Vazquez.

Jose-Luis Vazquez is also a director of the ultimate parent company, Mirada plc.

Financial risk management

The director considered the risks attached to the company's financial instruments which principally comprise operating debtors, operating creditors and loans to and from other group companies. The director has taken a prudent approach in his consideration of the various risks attached to the financial instruments of the company. The company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of assets, liabilities and the financial statements.

The company had no hedged transactions during the year.

Digital Interactive Television Group Limited

Director's report for the year ended 31 March 2015 (continued)

Statement of director's responsibilities

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

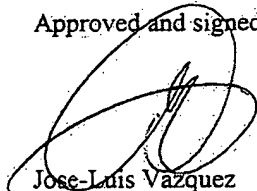
Auditors

The director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- the director has taken all the steps that he ought to have taken in order to make himself aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information.

BDO LLP have expressed their willingness to continue in office. Under the Companies Act 2006 section 487(2) they will be automatically re-appointed as auditors 28 days after these accounts are sent to the members, unless the members exercise their rights under the Companies Act 2006 to prevent their re-appointment.

Approved and signed by the Director.



Jose-Luis Vazquez
Director

3rd August 2015

Digital Interactive Television Group Limited

Independent auditor's report to the members of Digital Interactive Television Group Limited

We have audited the financial statements of Digital Interactive Television Group Limited for the year ended 31 March 2015 which comprise the profit and loss account, the balance sheet and the related notes. 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 director and auditors

As explained more fully in the statement of directors' responsibilities, 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 Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on 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 March 2015 and of its profit 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.

Digital Interactive Television Group Limited

Independent auditor's report to the members of Digital Interactive Television Group Limited (continued)

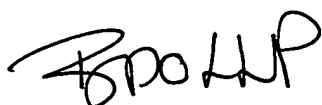
Opinion on other matters prescribed by the Companies Act 2006

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.

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to the exemption from the requirement to prepare a strategic report.



Iain Henderson (senior statutory auditor)
For and on behalf of BDO LLP, statutory auditor
London
United Kingdom

3 August 2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

Digital Interactive Television Group Limited

Profit and loss account for the year ended 31 March 2015

	Note	2015 £	2014 £
Turnover		-	-
Cost of sales		-	-
Gross profit:		-	-
Administrative expenses		45,431	(25)
Exceptional items	4	74,917	179,112
Total administrative expenses		120,348	179,087
Operating profit	3	120,348	179,087
Interest payable and similar charges		-	-
Profit on ordinary activities before taxation		120,348	179,087
Tax on profit on ordinary activities	5	-	-
Profit on ordinary activities after taxation		120,348	179,087

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

The notes on pages 8 to 11 form part of these financial statements.

Digital Interactive Television Group Limited

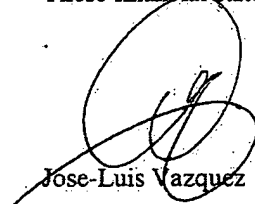
Balance sheet

As at 31 March 2015

Company number 4249015

	Note	2015 £	2014 £
Current assets			
Debtors	6	163,088	105,840
		<u>163,088</u>	<u>105,840</u>
Creditors: amounts falling due within one year	7	(17,765)	(80,865)
Net current assets		<u>145,323</u>	<u>24,975</u>
Net assets		<u>145,323</u>	<u>24,975</u>
Capital and reserves			
Share capital	8	1,391	1,391
Share premium	9	8,979,892	8,979,892
Shares to be issued	9	96,000	96,000
Profit and loss account	9	(8,931,960)	(9,052,308)
Total shareholders' funds	10	<u>145,323</u>	<u>24,975</u>

These financial statements were approved by the Director and authorised for issue on 3 August 2015


Jose-Luis Vazquez

Director

The notes on pages 8 to 11 form part of these financial statements.

Digital Interactive Television Group Limited

Notes to the accounts

Year ended 31 March 2015

1. Accounting policies

The financial statements are prepared in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted, which have been applied consistently throughout the current year and the prior period, are described below.

Going concern

The financial statements have been prepared on a going concern basis, which the directors believes to be appropriate. The company is dependent upon the financial support of its ultimate parent undertaking, Mirada plc. Mirada Plc have confirmed they will continue to support the company's working capital needs and that enables the company to continue in operation existence for the foreseeable future.

Cash flow Statement

The company is exempt from the requirement of FRS 1 (revised) to present a cash flow statement because it is a wholly-owned subsidiary of Mirada plc, which prepares consolidated accounts that are publicly available.

Consolidated financial statements

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by s400 of the Companies Act 2006, as it and its subsidiary undertakings are included in full in the consolidated financial statements of its ultimate parent.

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 taxation is provided in full on timing differences which result from an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Digital Interactive Television Group Limited

Notes to the accounts

Year ended 31 March 2015 (continued)

2. Employees and directors

The director's emoluments were paid by Mirada plc, the company's ultimate parent, for services to group companies. It is not considered practical to allocate this cost to individual group companies.

There were no direct employees of the company in this year or the prior period with all employee services being performed by other group companies.

3. Operating profit

The auditors' remuneration for the years ended 31 March 2015 and 31 March 2014 were borne by another group company.

4. Exceptional item

	2015 £	2014 £
Exceptional items credited/(charged) during the year are:		
Inter-company balance written back	74,917	-
Inter-company provisions written back	-	179,112
	<u>74,917</u>	<u>179,112</u>

The inter-company provisions written back relate to the write back of amounts previously provided against amount owed by fellow group companies.

5. Taxation

	2015 £	2014 £
<i>UK Corporation Tax</i>		
Current Tax on profits of the year	-	-
	<u>-</u>	<u>-</u>
Total Current Tax	<u>-</u>	<u>-</u>

Digital Interactive Television Group Limited

Notes to the accounts

Year ended 31 March 2015 (continued)

Factors affecting the tax charge for the current period

The current tax charge for the period is lower (2014: lower) than the standard rate of corporation tax in the UK: 21% (2014: 23%). The differences are explained below:

Profit on ordinary activities before taxation	120,348	179,087
Profit on ordinary activities at the standard rate of corporation tax in the UK of 21% (2014: 23%)	25,273	41,190
Effects of:		
Write back of inter-company balance disallowed	(15,732)	(41,196)
Tax losses to be carried forward	-	6
Tax losses utilised	(9,541)	-
Current tax charge for the year	-	-

The value of the unrecognised tax loss carried forward at 31 March 2015 is £8,842,970 (2014 - £8,842,970). As per agreement with HMRC, the company is not required to do the corporation tax return since 2010.

Factors effecting tax charge for future periods

Reductions to UK corporation tax were confirmed in the July 2013 Finance Bill. The rate of corporation tax has reduced to 21% on 1 April 2014 and to 20% on 1 April 2015. The changes have been substantively enacted at the balance sheet date and are reflected in these financial statements.

6. Debtors

	2015 £	2014 £
Amounts owed by group undertakings	163,088	105,840
	<u>163,088</u>	<u>105,840</u>

7. Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	17,252	910
Amounts payable to group companies	513	74,917
Accruals	-	5,038
	<u>17,765</u>	<u>80,865</u>

Digital Interactive Television Group Limited

Notes to the accounts

Year ended 31 March 2015 (continued)

8. Share capital

	2015 £	2014 £
Called up, allotted and fully paid:		
139,122 ordinary shares of 1p each	1,391	1,391

9. Reserves

	Shares to be issued £	Share premium account £	Profit and loss account £
Balance at 1 April 2014	96,000	8,979,892	(9,052,308)
Profit for the year	-	-	120,348
Balance at 31 March 2015	96,000	8,979,892	(8,931,960)

10. Reconciliation of movements in shareholders' deficit

	2015 £	2014 £
Opening shareholders' deficit	24,975	(154,112)
Profit for the year	120,348	179,087
Closing shareholders' equity/(deficit)	145,323	24,975

11. Ultimate parent company

The company's immediate and ultimate parent and ultimate controlling party is Mirada plc, a company incorporated in Great Britain. Mirada plc is the parent of the largest and smallest group of which the company is a member and for which consolidated group accounts are drawn up. Copies of the group financial statements are available from Mirada plc's website, <http://www.mirada.tv/public-documents/>.

12. Related party transactions

The company has taken advantage of the exemption from related party disclosures available in Financial Reporting Standard No 8 Related Party Disclosures which allows it not to disclose transactions with other group companies that are 100% owned by the group, as the consolidated financial statements of the ultimate parent company are publicly available.