

Registered number 05094691

## Aurora Media Worldwide UK Limited

Unaudited Annual Report and Financial Statements

for the year to 31 December 2022

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## **Aurora Media Worldwide UK Limited**

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## **Aurora Media Worldwide UK Limited**

### ***Company information***

<b>Directors</b>	L Duffy V Turton S Brown N Duncanson (Resigned 20 April 2023)
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<b>Secretary</b>	A McMullen
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<b>Registered office</b>	Berkshire House 168-173 High Holborn London WC1V 7AA
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## **Aurora Media Worldwide UK 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 the company is production of television programmes. The Directors do not anticipate any changes in those activities over the coming year.*

The profit for the year amounted to £1,393,933 (2021: £437,466). Results were driven by re-commissions of existing programming.

As at 31 December 2022, shareholders' funds total £1,945,424 (2021: £551,491).

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

*The key business risks and uncertainties affecting the Company relate to the general economic environment, competition from other distributors 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 (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 Aurora Media Worldwide UK 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 19 September 2023 and signed on behalf of the board by:

Lawrence Duffy  
Lawrence Duffy (Sec 19, 2023) 14.07.23 GMT+1

Lawrence Duffy  
Director

Berkshire House  
168-173 High Holborn  
London  
WC1V 7AA

## **Aurora Media Worldwide UK Limited**

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

*The Directors present their report and the unaudited Annual Report and Financial Statements for the year to 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**

The Directors paid a £nil dividend in the period (2021: £300,000)

#### **Financial Risk Management**

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 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.

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.

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

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

L Duffy  
S Brown  
V Turton  
N Duncanson (Resigned 20 April 2023)

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

## **Aurora Media Worldwide UK Limited**

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

#### **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.

Approved by the Board on 19 September 2023 and signed on behalf of the board by:

Lawrence Duffy  
Lawrence Duffy (Snp 19, 2023 18:21 GMT+1)

Lawrence Duffy  
Director

Berkshire House  
168-173 High Holborn  
London  
WC1V 7AA

## Aurora Media Worldwide UK Limited

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

		Year ended 31 December 2022 £	Year ended 31 December 2021 £
	Note		
<b>Turnover</b>	3	22,949,572	15,947,683
Cost of sales		(18,949,403)	(13,255,756)
<b>Gross profit</b>		4,000,169	2,691,927
Administrative expenses		(2,615,641)	(2,231,662)
<b>Operating Profit</b>	4	1,384,528	460,265
<b>Profit before taxation</b>		1,384,528	460,265
Tax on profit	7	9,405	(22,799)
<b>Profit for the financial year</b>		1,393,933	437,466

The above results were derived from continuing operations.

The notes on pages 9 to 21 form an integral part of these financial statements.

**Aurora Media Worldwide UK 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>£</b>	<b>£</b>
Profit for the financial year	1,393,933	437,466
Total comprehensive income for the year	<u>1,393,933</u>	<u>437,466</u>

The notes on pages 9 to 21 form an integral part of these financial statements.



**Aurora Media Worldwide UK Limited**  
**(Registration number: 05094691)**

**Balance sheet as at 31 December 2022**

		<b>31 December 2022</b>	<b>31 December 2021</b>
	<b>Note</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	8	508,794	295,499
		<u>508,794</u>	<u>295,499</u>
<b>Current assets</b>			
Stocks	9	1,761,746	1,138,018
Debtors	10	6,820,261	3,165,096
Cash at bank and in hand		1,986,717	2,690,649
		<u>10,568,724</u>	<u>6,993,763</u>
<b>Creditors: amounts falling due within one year</b>	11	(9,132,094)	(6,737,771)
<b>Net current assets</b>		<u>1,436,630</u>	<u>255,992</u>
<b>Total assets less current liabilities</b>		<u>1,945,424</u>	<u>551,491</u>
<b>Net assets</b>		<u>1,945,424</u>	<u>551,491</u>
<b>Capital and reserves</b>			
Called up share capital	12	100	100
Share Premium account		246,961	246,961
Profit and loss account	13	1,698,363	304,430
<b>Total shareholders' funds</b>		<u>1,945,424</u>	<u>551,491</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 19 September 2023 and were signed on behalf by:

Lawrence Duffy  
Lawrence Duffy (Sep 19, 2023 14:21 GMT+1)

**Lawrence Duffy**  
**Director**

The notes on pages 9 to 21 form an integral part of these financial statements.

**Aurora Media Worldwide UK Limited**

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

	<b>Called up share capital £</b>	<b>Share premium account £</b>	<b>Profit and loss account £</b>	<b>Total shareholders' funds £</b>
<b>At 1 January 2021</b>	<b>100</b>	<b>246,961</b>	<b>166,964</b>	<b>414,025</b>
Total comprehensive income for the year	-	-	437,466	437,466
Dividends	-	-	(300,000)	(300,000)
<b>At 31 December 2021</b>	<b>100</b>	<b>246,961</b>	<b>304,430</b>	<b>551,491</b>

	<b>Called up share capital £</b>	<b>Share premium account £</b>	<b>Profit and loss account £</b>	<b>Total shareholders' funds £</b>
<b>At 1 January 2022</b>	<b>100</b>	<b>246,961</b>	<b>304,430</b>	<b>551,491</b>
Total comprehensive income for the year	-	-	1,393,933	1,393,933
<b>At 31 December 2022</b>	<b>100</b>	<b>246,961</b>	<b>1,698,363</b>	<b>1,945,424</b>

The notes on pages 9 to 21 form an integral part of these financial statements.

## Aurora Media Worldwide UK Limited

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

#### 1. General information

Aurora Media Worldwide UK Limited is a private company limited by share capital incorporated in the United Kingdom and registered in England.

The address of the registered office is:

Berkshire House  
168-173 High Holborn  
London  
WC1V 7AA

Principal place of business is:

3-7 Ray Street  
Farringdon  
London  
EC1R 3DR

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 Aurora Media Worldwide UK 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 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)
- 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
- 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(c) of IAS 16 Property, plant and equipment;

## **Aurora Media Worldwide UK Limited**

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

#### **2. Accounting policies (continued)**

- (iii) Paragraph 118(e) of IAS 38 Intangible assets (reconciliations between the carrying amount at the beginning and end of the period)
- (iv) 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)
  - 10(f) (a statement of financialisation 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 and 18A 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 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 16.

#### **Leases**

Operating lease rentals below the threshold for application of IFRS 16 are charged to the income statement on a straight line basis over the period of the lease.

Short-term operating lease rentals, defined as short-term leases under IFRS 16, are charged to the income statement on a straight-line basis over the period of the lease.

#### **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.

#### **Turnover**

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

Both under and overspend are accounted for once known and are recognised in accordance with the episodic delivery pattern.

## **Aurora Media Worldwide UK Limited**

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

#### **2. Accounting policies (continued)**

##### **Turnover (continued)**

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 turnovers 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 by the company 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 'administrative expenses'.

##### **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.

## **Aurora Media Worldwide UK Limited**

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

#### **2. Accounting policies (continued)**

##### **Tax (continued)**

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.

##### **Dividend distribution**

Dividend distributions to the company's shareholders are recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders.

##### **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:

Plant and machinery	Straight line over 3 years
Office equipment	Straight line over 3 – 4 years
Fixtures and fittings	Straight line over 3 – 4 years

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.

##### **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. Costs relating to a production are recognised in stocks and then released to the income statement as related revenue is recognised.

##### **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

##### **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 14 represents contributions payable by the company to the fund.

## Aurora Media Worldwide UK Limited

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

#### 2. Accounting policies (continued)

##### 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 9 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. Revenue

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
<b>Turnover</b>		
United Kingdom	13,779,270	13,601,606
Rest of World	9,170,302	2,346,077
	<u>22,949,572</u>	<u>15,947,683</u>

#### 4. Operating profit

Arrived at after charging:

	Year ended 31 December 2022	Year ended 31 December 2021
	£	£
Auditors' remuneration – audit fees	-	25,690
Depreciation expense	194,799	176,880
Net loss on foreign currency translation	-	5,040
	<u>-</u>	<u>25,690</u>

## Aurora Media Worldwide UK Limited

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

#### 5. Staff costs

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

	31 December 2022 £	31 December 2021 £
Wages and salaries	3,102,025	1,213,670
Social security costs	384,920	137,196
Other pension costs	82,698	34,512
	<u>3,569,643</u>	<u>1,385,378</u>

The average 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.
Production	37	29
Administration	9	7
	<u>46</u>	<u>36</u>

#### 6. Directors' remuneration

Directors' remuneration in the year ended 31 December 2022 was £425,281 (year ended 31 December 2021: £373,455) for services to this company.

Directors' pension contributions in the year ended 31 December 2022 was £4,000 (year ended 31 December 2021: £4,000).

Directors' remuneration in period ended 31 December 2022 for the highest paid director was £425,281 (year ended 31 December 2021: £373,455) for services to this company.

Directors' pension contributions in the year ended 31 December 2022 for the highest paid director was £4,000 (year ended 31 December 2021: £4,000).

In addition certain directors are remunerated by All3Media Limited, and details of their emoluments and pension payments are available in the financial statements of that company.



## Aurora Media Worldwide UK Limited

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

#### 7. Tax on 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	(9,405)	22,799
Total current income tax	<u>(9,405)</u>	<u>22,799</u>
<b>Deferred taxation</b>		
Origination and reversal of temporary differences	(5,542)	50,659
Adjustment in respect of prior years	(3,863)	161
Impact of changes in tax rate	-	(28,021)
Total deferred taxation	<u>(9,405)</u>	<u>22,799</u>
<b>Total tax (credit)/charge on profit</b>	<u>(9,405)</u>	<u>22,799</u>

##### (b) 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.

## Aurora Media Worldwide UK Limited

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

#### 7. Tax on profit (continued)

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

The tax charge for the year is lower (2021: lower) than 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
	£	£
Profit before tax	1,384,528	460,265
Corporation tax at standard rate 19% (2020: 19%)	263,061	87,450
Fixed asset differences	-	135
Expenses not deductible for tax	375	3,211
Remeasurement of deferred tax - change in UK rate	-1,330	-15,863
Adjustment for prior year	-3,863	161
Group relief received but not paid for	-267,648	-52,295
Tax charge/(credit) for the year	-9,405	22,799

##### (d) Deferred tax asset

	31 December 2022	31 December 2021
	£	£
Included in debtors	75,502	66,097
Analysed as below:		
Depreciation in advance of capital allowances	74,441	66,097
Short term timing differences	1,061	-
Deferred taxation asset	75,502	66,097

## Aurora Media Worldwide UK Limited

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

#### 7. Tax on profit (continued)

Deferred tax movement during the year:

	At 31 December 2021 £	Recognised in income £	At 31 December 2022 £
Accelerated tax depreciation	66,097	8,344	74,441
Tax losses	-	1,061	1,061
	<u>66,097</u>	<u>9,405</u>	<u>75,502</u>

  

	31 December 2022 £	31 December 2021 £
Deferred tax		
Opening balance	66,097	88,896
Movement in year	<u>9,405</u>	<u>(22,799)</u>
Closing balance	<u>75,502</u>	<u>66,097</u>

## Aurora Media Worldwide UK Limited

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

#### 8. Tangible fixed assets

	Plant and Machinery £	Fixtures and fittings £	Office Equipment £	Total £
<b>Cost</b>				
At 1 January 2022	573,760	87,329	106,739	767,828
Additions	348,607	59,487	-	408,094
Transfers	-	(68,567)	68,567	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	922,367	78,249	175,306	1,175,922
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Accumulated Depreciation</b>				
At 1 January 2022	355,835	44,028	72,466	472,329
Charge for the year	126,740	2,297	65,762	194,799
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2022	482,575	46,325	138,228	667,128
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 December 2022	439,792	31,924	37,078	508,794
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2021	217,925	43,301	34,273	295,499

#### 9. Stocks

	31 December 2022	31 December 2021
	£	£
Work in progress	<hr/> 1,761,746	<hr/> 1,138,018

## Aurora Media Worldwide UK Limited

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

#### 10. Debtors

	31 December 2022	31 December 2021
	£	£
Trade debtors	3,439,555	2,763,698
Prepayments and accrued income	2,722,266	335,301
Other debtors	283,123	-
VAT debtor	299,815	-
Deferred tax asset (note 7)	75,502	66,097
	<u>6,820,261</u>	<u>3,165,096</u>

#### 11. Creditors: amount falling due within one year

	31 December 2022	31 December 2021
	£	£
Trade creditors	1,564,746	1,119,731
Accruals and deferred income	6,772,129	4,673,764
Amounts owed to fellow group undertakings	635,447	900,387
Social security and other taxes	159,772	43,889
	<u>9,132,094</u>	<u>6,737,771</u>

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

#### 12. Called up share capital

##### Authorised, allotted, called up and fully paid shares

	31 December 2022		31 December 2021	
	No.	£	No.	£
'A' ordinary shares of £1 each	90	90	90	90
'B' ordinary shares of £1 each	10	10	10	10

Voting rights: 'A' and 'B' ordinary shares carry full rights to dividends and other distributions and return of capital rights. 'A' ordinary shares carry full voting rights.

## Aurora Media Worldwide UK Limited

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

#### 13. Profit and loss account

	2022	2021
	£	£
Opening balance 1 January	304,430	166,964
Profit for financial year	1,393,913	437,466
Dividends	-	(300,000)
Closing balance 31 December	<u>1,698,343</u>	<u>304,430</u>

#### 14. 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 31 December 2022 amounted to £82,698 (period ended 31 December 2021: £34,512). No contributions were payable to the fund at the balance sheet date.

#### 15. Related party transactions

During the year the company made purchases from All3 Limited of £330,949 (2021: £140,531) there was a balance of £165,280 (2021: £77,397) owed at the year end.

During the year the company made purchases from North One Limited of £747,798 (2021: £597,486) there was a balance of £469,621 (2021: £716,983) owed at the year end.

During the year the company made purchases from Manor Limited of £462,613 (2021: £374,379) there was a balance of £nil (2021: £106,007) owed at the year end.

During the year the company made purchases from Little Dot Studios Limited of £28,000 (2021: £18,333) there was a balance of £nil (2021: £nil) owed at the year end.

During the year the company made sales to Eurosport of £nil (2021: £3,486) there was a balance of £nil (2020: £nil) owed at the year end.

During the year ended 31 December 2021 the company made sales amounting to £13,023,329 (2021: £5,543,015) to companies controlled by Formula E Holdings Limited, a company under common control. These sales related to production services and were made on an arm's length basis. There was an amount of £452,997 (2021: £12,942) outstanding from the company at the year end.

During the year ended 31 December 2021 the company made purchases amounting to £423,124 (2021: £454,207) to companies controlled by Formula E Holdings Limited, a company under common control. These purchases related to events services and were made on an arm's length basis. There was an amount of £nil (2021: £nil) outstanding to the company at the year end.

Work with Formula E Holdings Limited is undertaken in partnership with North One Television Limited. Aurora Media Worldwide Limited completes all the billing and collection while half the value is recognised by North One Television Limited.

## **Aurora Media Worldwide UK Limited**

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

#### **16. Parent and ultimate parent undertaking**

The immediate parent undertaking is All3Media Finance Limited. The 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.