

# Picnic Limited

Annual report and financial statements  
For the year ended 30 June 2013

Registered number 05348872



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## Directors and Officers

For the year ended 30 June 2013

### Directors

Picnic Limited ("the Company's") present Directors and those who served during the year are as follows

C R Jones (appointed 8 January 2013)

C J Taylor (appointed 8 January 2013)

D J Darroch (resigned 8 January 2013)

A J Griffith (resigned 8 January 2013)

### Secretary

C J Taylor (appointed 9 November 2012)

D J Gormley (resigned 9 November 2012)

### Registered office

Grant Way

Isleworth

Middlesex

TW7 5QD

United Kingdom

## Directors' Report

For the year ended 30 June 2013

The Directors present their Annual Report on the affairs of the Company, together with the financial statements, for the year ended 30 June 2013

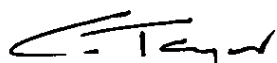
### Principal activities

The Company has been dormant, as defined in section 480(1)(b) of the Companies Act 2006, and did not trade during the current and prior years. On 6 August 2009 the Company changed its name from BSkyB German Investments Limited to Picnic Limited

### Directors and their interests

The Directors who served throughout the year are shown on page 1

By Order of the Board,



C J Taylor  
Company Secretary

Grant Way  
Isleworth  
Middlesex  
TW7 5QD

29 November 2013

# Balance Sheet

As at 30 June 2013

	Notes	2013 £	2012 £
<b>Non-current assets</b>			
Investments in subsidiary	2	1	1
<b>Current assets</b>			
Trade and other receivables	3	1,529	1,529
<b>Total assets</b>		<b>1,530</b>	<b>1,530</b>
<b>Current liabilities</b>			
Trade and other payables	4	1	1
<b>Total liabilities</b>		<b>1</b>	<b>1</b>
Share capital	5	1,428	1,428
Reserves		101	101
<b>Shareholders' equity</b>		<b>1,529</b>	<b>1,529</b>
<b>Total liabilities and shareholders' equity</b>		<b>1,530</b>	<b>1,530</b>

The accompanying notes are an integral part of this Balance Sheet

The Company did not trade during the current financial year or the preceding financial year. The Directors do not expect the Company to trade in the foreseeable future.

## The Directors

- Confirm that the Company was entitled to exemption under subsection (1) part (b) of section 480 of the Companies Act 2006 from the requirement to have its accounts audited for the financial year ended 30 June 2013,
- Confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with subsection (3) of section 480 of that Act, and
- Acknowledge their responsibilities for
  - Ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and
  - Preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company

The financial statements of Picnic Limited, registered number 05348872, have been approved by the Board of Directors on 29 November 2013 and were signed on its behalf by



C R Jones

Director

29 November 2013

# Notes to the financial statements

## 1. Accounting Policies

The Company is a limited liability company incorporated in the United Kingdom, and registered in England and Wales. The financial statements have been prepared under the historical cost convention and in accordance with applicable International Financial Reporting Standards and accounting standards. The Company did not trade during the current and prior years.

## 2. Investment in subsidiary

The movement in the year was as follows:

	Shares £	Year to 30 June 2013 £	Year to 30 June 2012 £
<b>Cost and funding</b>			
Beginning of year	1	1	1
<b>End of year</b>	<b>1</b>	<b>1</b>	<b>1</b>
<b>Net book value</b>			
Beginning of year	1	1	1
<b>End of year</b>	<b>1</b>	<b>1</b>	<b>1</b>

On 29 April 2005, the Company purchased 2 €25,000 ordinary shares and 1 €100 ordinary share in BSKyB GmbH for £1. This represents a 100% shareholding in BSKyB GmbH, a Company incorporated in Germany, whose principal activity is to act as a holding company for certain German subsidiaries.

## 3. Trade and other receivables

	2013 £	2012 £
Amounts receivable from the parent company	1,529	1,529

The Directors consider that the carrying amount of trade and other receivables approximates their fair value. Amounts owed by the parent company are non-interest bearing and repayable on demand. No allowances have been recorded against amounts receivable from the parent company as they have been assessed to be fully recoverable.

## 4. Trade and other payables

	2013 £	2012 £
Amounts payable to subsidiary	1	1

The Directors consider that the carrying amount of trade and other payables approximates their fair value. Trade and other payables comprise an amount outstanding from a subsidiary of the Company.

## Notes to the financial statements

### 5. Share capital

	2013 £	2012 £
<b>Allotted, called-up and fully paid</b>		
1,428 (2012 1,428) ordinary shares of £1.00 (2012 £1.00) each	<b>1,428</b>	1,428

### 6. Ultimate parent undertaking

The Company is a 70% owned subsidiary of British Sky Broadcasting Group plc ("BSkyB") and 30% owned subsidiary BSKyB Guarantee Investments Limited, companies both incorporated in the United Kingdom and registered in England and Wales. The Company is ultimately controlled by British Sky Broadcasting Group plc. The only group in which the results of the Company are consolidated is that headed by BSKyB.

The consolidated financial statements of the Group are available to the public and may be obtained from the Company Secretary, British Sky Broadcasting Group plc, Grant Way, Isleworth, Middlesex, TW7 5QD.