

# PICNIC LIMITED

Annual report and financial statements  
For the year ended 30 June 2017

Registered number: 05348872

THURSDAY



\*L70SVTG3\*

LD2

01/03/2018

#51

COMPANIES HOUSE

## Directors and Officers

For the year ended 30 June 2017

### **Directors**

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

C R Jones

C J Taylor

K Holmes (appointed 21 October 2016)

### **Secretary**

C J Taylor

### **Registered office**

Grant Way

Isleworth

Middlesex

TW7 5QD

United Kingdom

## Directors' Report

The Directors present their Annual Report on the affairs of the Company, together with the financial statements, for the year ended 30 June 2017.

### 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 year ended 30 June 2017.

### Directors and their interests

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

By Order of the Board,

K Holmes  
Director

Grant Way  
Isleworth  
Middlesex  
TW7 5QD

A handwritten signature in black ink, appearing to be 'K Holmes', written over a horizontal line.

26 February 2018

Balance Sheet  
As at 30 June 2017

	Notes	2017 £'000	2016 £'000
<b>Non-current assets</b>			
Investments in subsidiary	2	-	-
<b>Current assets</b>			
Trade and other receivables	3	20,002	20,002
<b>Total assets</b>		<b>20,002</b>	<b>20,002</b>
Share capital	4	2	2
Share Premium	4	20,000	20,000
<b>Total equity attributable to equity shareholders</b>		<b>20,002</b>	<b>20,002</b>
<b>Total liabilities and shareholders' equity</b>		<b>20,002</b>	<b>20,002</b>

The accompanying notes are an integral part of this Balance Sheet.

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

The Directors:

- a) 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 2017;
- b) 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
- c) Acknowledge their responsibilities for:
  - i. Ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
  - ii. 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, were approved by the Board of Directors on February 2018 and were signed on its behalf by:



C R Jones  
Director

26 February 2018

## 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 in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union ('EU'), the Companies Act 2006 and Article 4 of the International Accounting Standard ('IAS') Regulations. The Company did not trade during the current year.

### 2. Investment in subsidiary

The movement in the year was as follows:

	Year to 30 June 2017 £	Year to 30 June 2016 £
<b>Cost and funding</b>		
Beginning of year	1	1
<b>End of year</b>	<b>1</b>	<b>1</b>
<b>Net book value</b>		
Beginning of year	1	1
<b>End of year</b>	<b>1</b>	<b>1</b>

On 29 April 2005, the Company purchased 1 €25,000 ordinary shares and 1 €100 ordinary share in BSKyB GmbH. 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

	2017 £'000	2016 £'000
Amounts receivable from the parent company	<b>20,002</b>	20,002

On 7 May 2015 the Company entered into a loan agreement with Sky plc ("Sky") whereby it is the lender and Sky is the borrower. At 30 June 2017 the balance of this loan was £19,999,990 (2016: £19,999,990). The balance is repayable on demand and is non-interest bearing.

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.

## Notes to the financial statements

### 4. Share capital

	2017 £	2016 £
<b>Allotted, called-up and fully paid</b>		
2,138 (2016: 2,138) ordinary shares of £1.00 (2016: £1.00) each	<b>2,138</b>	2,138

On 7 May 2015 the company issued 710 shares resulting in a share premium of £19,999,280.

### 5. Ultimate parent undertaking

The Company is a wholly-owned subsidiary undertaking of Sky Plc Limited, a company incorporated in the United Kingdom and registered in England and Wales. The Company is ultimately controlled by Sky plc ("Sky") and operates together with Sky's other subsidiaries, as a part of the Group. Sky plc is the largest and smallest group of which the Company is a member and for which group financial statements are prepared.

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.