

# PICNIC LIMITED

Annual report and financial statements  
For the year ended 31 December 2020

Registered number: 05348872

FRIDAY



\*AA9T8HQ2\*

A18

30/07/2021

#120

COMPANIES HOUSE

## Directors and Officers

For the year ended 31 December 2020

### **Directors**

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

C Smith

T C Richards

S Robson (appointed 29 July 2020)

### **Secretary**

Sky Corporate Secretary Limited

### **Registered office**

Grant Way

Isleworth

Middlesex

United Kingdom

TW7 5QD

## Directors' Report

The Directors present their Annual Report on the affairs of the Company, together with the financial statements for the year ended 31 December 2020, with a comparative period for the 18 months to 31 December 2019.

### **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 31 December 2020.

### **Directors and their interests**

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

By Order of the Board,



T C Richards  
Director

Grant Way  
Isleworth  
Middlesex  
United Kingdom  
TW7 5QD

28 July 2021

# Balance Sheet

As at 31 December 2020

|  | Notes | 31 December<br>2020<br>£'000 | 31 December<br>2019<br>£'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 shareholder</b> |       | <b>20,002</b>                | <b>20,002</b>                |
| <b>Total liabilities and shareholder's 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:

- Confirm that for the year ended 31 December 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- Confirm that members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006; and
- Acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements of Picnic Limited, registered number 05348872, were approved by the Board of Directors on 28 July 2021 and were signed on its behalf by:



T C Richards  
Director

28 July 2021

## Notes to the financial statements

### 1. Accounting Policies

The Company is a private company limited by shares, incorporated in the United Kingdom, and registered in England and Wales. The address of the registered office is Grant Way, Isleworth, Middlesex, TW7 5QD, United Kingdom and registered number is 05348872. The financial statements have been prepared under the historical cost convention and in accordance with international accounting standards in conformity with the requirements of the Companies Act 2006 and International Financial Reporting Standards as issued by the IASB. The Company did not trade during the year.

### 2. Investment in subsidiary

The movement in the year was as follows:

|                         | 2020<br>£ | 2019<br>£ |
|-------------------------|-----------|-----------|
| <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 share 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

|  | 2020<br>£'000 | 2019<br>£'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 Limited whereby it is the lender and Sky Limited is the borrower. At 31 December 2020 the balance of this loan was £19,999,990 (2019: £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 and share premium

|   | 2020         | 2019  |
|---|--------------|-------|
|   | £            | £     |
| <b>Authorised, allotted, called-up and fully paid</b>           |              |       |
| 2,138 (2019: 2,138) ordinary shares of £1.00 (2019: £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 subsidiary undertaking of Sky Limited, a company incorporated and registered in England and Wales. The Company's ultimate parent company and the largest group in which the results of the Company are consolidated is Comcast Corporation ("Comcast"), a company incorporated in Pennsylvania, United States.

The Company is ultimately controlled by Comcast and operates together with Comcast's other subsidiaries, as a part of the Comcast Group. The only group in which the results of the Company are consolidated is that headed by Comcast.

The consolidated financial statements of the Group are available to the public and may be obtained from Comcast Investor Relations at Comcast Corporation, One Comcast Center, Philadelphia, PA 19103, USA. Or at:  
<https://www.cmcsa.com/investors>.