

Registered number 06389398

Electric Talent Limited

Report and Financial Statements

31 December 2020

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Electric Talent Limited

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Electric Talent Limited

Company information

Directors	A McMullen S Geater S Brown V Turton
Registered office	Berkshire House 168-173 High Holborn London WC1V 7AA
Independent Auditors'	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place London WC2N 6RH

Electric Talent Limited

Strategic report report for the year ended 31 December 2020

The Directors present their Strategic Report for the year ended 31 December 2020.

Principal activities and review of the business

The company ceased to trade during the financial year ended 31 December 2019. The directors do not anticipate any change in activity over the coming year.

As the company has ceased its activities, the directors consider it inappropriate to prepare the financial statements on a going concern basis and therefore the directors have prepared these financial statements on a basis other than going concern as set out under the basis of preparation in note 2.

As a consequence, the remaining assets and liabilities have been disclosed at values at which they are expected to be realised.

The profit for the financial year amounted to £45 (result for the year ended 31 December 2019: £nil).

As at 31 December 2019, total shareholders' funds were £438,470 (31 December 2019: £438,425).

Principal risks and uncertainties

The company has ceased trading, this limits the risks and uncertainties that the company is exposed to. The main risk relates to the recoverability of assets shown in the balance sheet. Further discussion of risks and uncertainties, in the context of the DLG Acquisitions Limited group (the "group") as a whole, is provided in the group's financial statements which do not form part of this report.

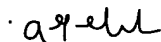
Going Concern

As disclosed in the principal activities and future development section above, the Company has ceased trading during the previous financial year and the directors have the commitment and plan to liquidate the Company in the foreseeable future. Therefore, the financial statements have been prepared on a basis other than going concern. No adjustments were necessary in the financial statements to reduce assets to their realisable values, to provide for liabilities arising from the decision or to reclassify fixed assets and long-term liabilities as current assets and liabilities.

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 Electric Talent 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 22 October 2021 and signed by on behalf of the Board:



Angela McMullen
Director

Berkshire House
168-173 High Holborn
London
WC1V 7AA

Electric Talent Limited

Directors' report for the year ended 31 December 2020

The directors present their Directors' Report and the audited financial statements for the year ended 31 December 2020.

Future Outlook

Electric Talent Limited has ceased to trade. It is the intention of the directors to dissolve the company.

Dividends

Aggregate dividends paid for the year totalled £nil (year ended 31 December 2019: £nil).

Financial Risk Management

The company has ceased to trade therefore there is limited exposure to financial risk. The company does have exposure credit risk which arises on intercompany balances. This is monitored closely by through review of the financial position of counterparties. Liquidity risk arises relating to the ability of the company to pay its liabilities as they fall due. The company has sufficient assets in the form of intercompany receivables to meet these liabilities and the financial position of the company is monitored by management.

Directors of the company

The directors of the company who were in office during the year and up to the date of signing the financial statements:

A McMullen
S Geater
S Brown
V Turton

The company maintains liability insurance for its directors and officers. Following shareholders' approval, DLG Acquisitions Limited, the company's ultimate parent undertaking, has also provided an indemnity for the company's directors and officers, which is a qualifying third party indemnity provision for the purposes of the Companies Act 2006. The indemnity was in force during the financial year and at the date of approval of the financial statements.

Electric Talent Limited

Directors' report for the year ended 31 December 2020 (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 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.

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.

Disclosure of information to auditors

Each of the persons who are a director at the date of approval of this report confirms that:

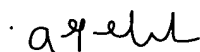
- so far as the director is aware, there is no relevant audit information of which the company's auditor are unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Reappointment of independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and are deemed reappointed in accordance with s487(2) of the Companies Act.

Approved by the Board on 22 October 2021 and signed on its behalf by:



Angela McMullen
Director

Berkshire House
168-173 High Holborn
London
WC1V 7AA

Electric Talent Limited

Independent auditors' report to the members of Electric Talent Limited

Report on the audit of the financial statements

Opinion

In our opinion, Electric Talent Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Report and Financial Statements (the "Annual Report"), which comprise: the Balance sheet as at 31 December 2020; the Profit and loss account, the Statement of comprehensive income and the Statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter - financial statements prepared on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 2.1 to the financial statements which describes the directors' reasons why the financial statements have been prepared on a basis other than going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Electric Talent Limited

Independent auditors' report to the members of Electric Talent Limited (continued)

Strategic Report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' Report for the year ended 31 December 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors in respect of the financial statements

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Electric Talent Limited

Independent auditors' report to the members of Electric Talent Limited (continued)

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.



Philip Stokes (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
22 October 2021

Electric Talent Limited

Profit and loss account for the year ended 31 December 2020

	Year ended 31 December 2020	Year ended 31 December 2019
Note	£	£
Turnover	-	-
Cost of sales	-	-
	<hr/>	<hr/>
Gross result	-	-
Administrative expenses	45	-
	<hr/>	<hr/>
Profit/result before tax	45	-
Tax on profit/result	6	-
	<hr/>	<hr/>
Profit/result for the financial year	<u>45</u>	<u>-</u>

The above results were derived from discontinued operations.

The notes on pages 12 to 19 form an integral part of these financial statements.

Electric Talent Limited**Statement of comprehensive income for the year ended 31 December 2020**

	Year ended 31 December 2020	Year ended 31 December 2019
	£	£
Profit/result for the year	45	-
Total comprehensive income/result for the financial year	<u>45</u>	<u>-</u>

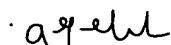
The notes on pages 12 to 19 form an integral part of these financial statements.

Electric Talent Limited**Balance sheet as at 31 December 2020**

		31 December 2020	31 December 2019
	Note	£	£
Current assets			
Debtors	7	501,182	501,328
Cash at bank and in hand		12	-
		<u>501,194</u>	<u>501,328</u>
Creditors: amounts falling due within one year	8	<u>(62,724)</u>	<u>(62,903)</u>
Net assets		<u>438,470</u>	<u>438,425</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	<u>438,469</u>	<u>438,424</u>
Total Shareholders' funds		<u>438,470</u>	<u>438,425</u>

The financial statements of Electric Talent Limited (registered number: 06389398) on pages 8 to 19 were approved by the board of directors and authorised for issue on 22 October 2021.

They were signed on its behalf by:



Angela McMullen
Director

The notes on pages 12 to 19 form an integral part of these financial statements.

Electric Talent Limited

Statement of changes in equity for the year ended 31 December 2020

	Called up share capital £	Profit and loss account £	Total Shareholders Funds £
At 1 January 2020	1	438,424	438,425
Total comprehensive income	-	45	45
At 31 December 2020	1	438,469	438,470

	Called-up share capital £	Profit and loss account £	Total Shareholders Funds £
At 1 January 2019	1	438,424	438,425
Total comprehensive result	-	-	-
At 31 December 2019	1	438,424	438,425

The notes on pages 12 to 19 form an integral part of these financial statements.

Electric Talent Limited

Notes to the financial statements for the year ended 31 December 2020

1. General information

Electric Talent Limited is a private company limited by shares incorporated in United Kingdom under the Companies Act.

The address of the registered office in England is:

Berkshire House
168-173 High Holborn
London
WC1V 7AA

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 Electric Talent 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. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

As set out in the Strategic Report, the Company has ceased trading during the previous financial year and the directors have the commitment and plan to liquidate the Company in the foreseeable future. Therefore, the financial statements have been prepared on a basis other than going concern. No adjustments were necessary in the financial statements to reduce assets to their realisable values, to provide for liabilities arising from the decision or to reclassify fixed assets and long-term liabilities as current assets and liabilities.

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)
- 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(e) of IAS 16 Property, plant and equipment;
 - (iii) Paragraph 118(e) of IAS 38 Intangible assets (reconciliations between the carrying amount at the beginning and end of the period)
- The following paragraphs of IAS 1, 'Presentation of financial statements':

Electric Talent Limited

Notes to the financial statements for the year ended 31 December 2020 (continued)

2. Accounting policies (continued)

- 10(d), (statement of cash flows)
- 10(f) (a statement of financial position 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 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 13.

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 'Other operating income'.

Electric Talent Limited

Notes to the financial statements for the year ended 31 December 2020 (continued)

2. Accounting policies (continued)

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 realized or the deferred income tax liability is settled.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Electric Talent Limited

Notes to the financial statements for the year ended 31 December 2020 (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. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. There are no critical judgements that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The estimates that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Critical accounting estimates:

(a) Impairment of intercompany balances

The company makes an estimate of the recoverable value of amounts owed by fellow group undertakings. When assessing the amounts owed by fellow group undertakings management considers factors including the financial position of the counterparty, the ageing profile of receivables and historical experience. The expected credit loss model was applied to intercompany balances and the impact was not material. See note 7 for the net carrying amount of receivables and associated impairment provision.

3. Operating profit

Objective Media Group Limited has borne the cost of the company's audit for the year.

4. Staff costs

The company had no employees (2019: nil) for the year ended 31 December 2020.

5. Directors' remuneration

Directors' remuneration in 2020 was £nil (year ended 31 December 2019: £nil) for services to this company.

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

Electric Talent Limited

Notes to the financial statements for the year ended 31 December 2020 (continued)

6. Tax on profit/result

(a) Tax expense included in profit or loss

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Current taxation		
UK corporation tax on profits for the year	-	-
Total current income tax	-	-
Deferred taxation		
Origination and reversal of temporary differences	-	-
Total deferred taxation	-	-
Total tax on profit/result	-	-

(b) Factors affecting the tax charge for the current year

The tax on profit for the year is the lower than (2019 result: same as) the standard rate of corporation tax in the UK of 19% (2019: 19.00%). The differences are explained below:

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Profit/result before tax	45	-
Corporation tax at standard rate of 19% (2019: 19.00%)	9	-
Expenses not deductible for tax purposes	-	-
Group relief received for no consideration	(9)	-
Total tax on profit/result	-	-

Electric Talent Limited

Notes to the financial statements for the year ended 31 December 2020 (continued)

6. Tax on profit/result (continued)

(c) Factors affecting the tax charge for the future years

- (d) The Finance Act 2020 reversed the previously planned rate reductions, with the existing 19% corporation tax rate substantively enacted as continuing. The Budget on 3 March 2021 announced that the rate will remain at 19% until 1 April 2023 when it will increase to 25%.

(e) Unrecognised deductible temporary differences, unused tax losses and unused tax credits

Deductible unused tax losses for which no deferred tax assets have been recognized are attributable to the following:-

	31 December 2020	31 December 2019
	£	£
Deferred tax asset not recognized	8,985	8,985

7. Debtors

	31 December 2020	31 December 2019
	£	£
Amounts owed by fellow group undertakings	501,182	501,295
Other debtors including tax and social security	-	33
	501,182	501,328

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

8. Creditors: amounts falling due within one year

	31 December 2020	31 December 2019
	£	£
Accruals and deferred income	39,106	39,106
Social security and other taxes	-	164
Corporation tax	20,026	20,026
Other creditors	3,592	3,607
	62,724	62,903

Electric Talent Limited

Notes to the financial statements for the year ended 31 December 2020 (continued)

9. Called up share capital

Authorised shares-

	31 December 2020		31 December 2019	
	No.	£	No.	£
100 (2018: 100) Ordinary shares of £1 each	100	100	100	100

Allotted, called up and fully paid shares-

	31 December 2020		31 December 2019	
	No.	£	No.	£
1 (2018: 1) Ordinary shares of £1 each	1	1	1	1

10. Profit and loss account

	£
Balance at 1 January 2020	438,424
Profit for the financial year	45
Balance at 31 December 2020	438,469

11. Related party transactions

As permitted by FRS 101, the company has taken advantage of the exemption available under that standard in relation to "related party transactions" from the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company. There were no other related party transactions in the year.

12. Dividends

	Year ended 31 December 2020 £	Year ended 31 December 2019 £
Ordinary		
Dividends paid: £nil (2019: £nil) per £1 share	-	-

Electric Talent Limited

Notes to the financial statements for the year ended 31 December 2020 (continued)

13. Parent and ultimate parent undertaking

The immediate and 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 2020. 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 Discovery Inc. (formerly Discovery Communications Inc), which own LGCI HoldCo I B.V. and DNI Holdings (Jersey) Limited respectively, who are equal joint venture owners of DLG Acquisitions Limited. Post balance sheet, DNI Holdings (Jersey) Limited transferred its shares to Discovery International UK Holdings Limited, a fellow group undertaking of Discovery Inc.