

Financial Statements BBC Worldwide Productions (UK) Limited

For the year ended 31 March 2015

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Registered number: 08305652

Company Information

Directors	Helen Jackson Martyn Freeman Andrew Bott
Company secretary	Anthony Corriette
Registered number	08305652
Registered office	Television Centre 101 Wood Lane London W12 7FA
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Grant Thornton House Melton Street Euston Square London NW1 2EP

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Strategic Report

For the year ended 31 March 2015

Strategic Report

The Directors present their strategic report of BBC Worldwide Productions (UK) Limited (the "Company") for the year ended 31 March 2015.

Principal Activities

The principal activities of the Company are the development, production and sale of television programmes and formats.

Key Performance Indicators

The Company considers its key performance indicators to be Turnover and Profit after Taxes.

Turnover for the year was £14,184,392. Turnover relates to the sales of the drama television series "From Darkness", "Musketeers series 2", "Musketeers series 3", and "The Game" to the parent company, BBC Worldwide Limited, from whom the programmes were commissioned. The Company achieved an after tax profit of £290,231 for the year ended 31 March 2015.

Principal Risks and Uncertainties

The Company's principal risks and uncertainties are consistent with those of the BBC Worldwide group, full details of which are given on page 15 of the BBC Worldwide Limited consolidated financial statements which are available from www.bbcworldwide.com.

This report was approved by the board and signed on its behalf.



Anthony Carriette
Secretary

Date: 9 DECEMBER 2015

Directors' Report

For the year ended 31 March 2015

The directors present their report and the financial statements for the year ended 31 March 2015.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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. They 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.

Directors

The directors who served during the year were:

Helen Jackson
Martyn Freeman
Andrew Bott

Going concern

The directors confirm that they are satisfied that the company has adequate resources to continue the business for 12 months. This has been determined by their review of the company's activities for at least 12 months from the signing of the balance sheet and for this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

BBC Worldwide Productions (UK) Limited

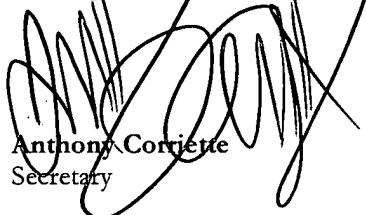
Directors' Report

For the year ended 31 March 2015

Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

A large, stylized handwritten signature in black ink, appearing to read 'Anthony Corriette', is written over the printed name and title.

Anthony Corriette
Secretary

Date: **9 DECEMBER 2015**

Independent Auditor's Report to the Members of BBC Worldwide Productions (UK) Limited

We have audited the financial statements of BBC Worldwide Productions (UK) Limited for the year ended 31 March 2015, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent Auditor's Report to the Members of BBC Worldwide Productions (UK) Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

A handwritten signature in black ink, appearing to read "Steven Leith".

Steven Leith (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
London
17 December 2015

Profit and Loss Account

For the year ended 31 March 2015

	Note	2015 £	2014 £
Turnover	1,2	14,184,392	19,686,215
Cost of sales		(14,028,243)	(21,033,814)
Gross profit/(loss)		156,149	(1,347,599)
Administrative expenses		(30,500)	(25,500)
Profit/(loss) on ordinary activities before taxation		125,649	(1,373,099)
Tax on profit/(loss) on ordinary activities	5	164,582	1,450,369
Profit for the financial year	9	290,231	77,270

All amounts relate to continuing operations.

There were no recognised gains and losses for 2015 or 2014 other than those included in the Profit and loss account.

The notes on pages 8 to 10 form part of these financial statements.

Balance Sheet

As at 31 March 2015

	Note	£	2015 £	£	2014 £
Current assets					
Debtors	6	1,728,183		5,312,027	
Cash at bank		6,926,542		6,427,383	
		<u>8,654,725</u>		<u>11,739,410</u>	
Creditors: amounts falling due within one year	7	<u>(8,287,223)</u>		<u>(11,662,139)</u>	
Net current assets			<u>367,502</u>		<u>77,271</u>
Total assets less current liabilities			<u>367,502</u>		<u>77,271</u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss account	9		367,501		77,270
Shareholder's funds	10		<u>367,502</u>		<u>77,271</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Andrew Bott
 Director

Date: **9 DECEMBER 2015**

The notes on pages 8 to 10 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2015

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Going concern

The directors confirm that they are satisfied that the company has adequate resources to continue the business for 12 months. This has been determined by their review of the company's activities for at least 12 months from the signing of the balance sheet and for this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

1.3 Turnover

Turnover in the profit and loss account relates to amounts earned in relation to the production of the television programmes "From Darkness", "Musketeers series 2", "Musketeers series 3", and "The Game". Production funding is recognised in the profit and loss account over the period of the production. Where production funds received exceed costs incurred to date, the balance is treated as deferred income and held on the balance sheet until further costs are incurred. At this point it is released to the profit and loss account as turnover.

1.4 Cost of sales

Cost of sales includes all direct costs incurred from delivering production contracts, and are recognised in the profit and loss account in the period in which they are incurred.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the Profit and loss account.

2. Turnover

All turnover is generated in the United Kingdom.

3. Profit/(loss) on ordinary activities before taxation

The profit/(loss) is stated after charging/(crediting):

	2015	2014
	£	£
Auditor's remuneration	17,000	12,000
Auditor's remuneration - non-audit	13,500	13,500
Foreign exchange losses/(gains)	20,019	(100,511)

Notes to the Financial Statements

For the year ended 31 March 2015

4. Staff costs

The company has no employees other than the directors, who did not receive any remuneration (2014 - £NIL).

5. Taxation

	2015 £	2014 £
Analysis of tax charge in the year		
UK high end television tax credit	(174,621)	(1,457,570)
UK corporation tax charge	10,039	7,201
Tax on profit/loss on ordinary activities	(164,582)	(1,450,369)

The corporation tax credit for the year ended 31 March 2015 relates to a UK High End Television tax credit in relation to 'The Game' and 'From Darkness' productions.

6. Debtors

	2015 £	2014 £
Amounts owed by group undertakings	-	3,582,533
Other debtors	1,517,043	-
VAT repayable	46,558	141,729
Corporation tax recoverable	164,582	1,450,369
Prepayments	-	137,396
	1,728,183	5,312,027

7. Creditors:

Amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings	2,825,320	7,467,998
Other creditors	130,156	463,834
Deferred income	5,331,747	3,730,307
	8,287,223	11,662,139

Notes to the Financial Statements

For the year ended 31 March 2015

8. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share share of £1	<u>1</u>	<u>1</u>

9. Reserves

	Profit and loss account £
At 1 April 2014	77,270
Profit for the year	290,231
	<u>367,501</u>
At 31 March 2015	

10. Reconciliation of movement in shareholder's funds

	2015 £	2014 £
Opening shareholder's funds	77,271	-
Profit for the financial year	290,231	77,270
Shares issued during the year	-	1
	<u>367,502</u>	<u>77,271</u>
Closing shareholder's funds		

11. Related party transactions

The Company has taken advantage of the exemption in FRS 8 Related Party Disclosures, not to disclose transactions with other members of the British Broadcasting Corporation (BBC). The results of BBC Worldwide Productions (UK) Limited are fully consolidated within the results of the BBC.

12. Immediate parent undertaking and controlling party

The Company's immediate parent undertaking is BBC Worldwide Limited, a company registered in England and Wales.

The Company's ultimate controlling party is the British Broadcasting Corporation (BBC) which is incorporated in the United Kingdom by Royal Charter. The largest Group in which the results of the Company are consolidated is that headed by the BBC. Copies of the financial statements of the BBC can be obtained from www.bbc.co.uk/annualreport.