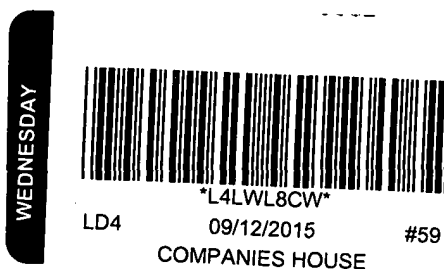


Company Registration No. 08546009 (England and Wales)

CBS UK Productions Limited

**Annual report and financial statements
for the year ended 31 March 2015**



CBS UK Productions Limited

Company information

Directors	D Magness L Burton
Secretary	Mitre Secretaries Limited
Company number	08546009
Registered office	Cannon Place 78 Cannon Street London EC4N 6AF
Independent auditors	Saffery Champness Lion House Red Lion Street London WC1R 4GB

CBS UK Productions Limited

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CBS UK Productions Limited

Directors' report

For the year ended 31 March 2015

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

Principal activities

The principal activity of the company during the year was the production of television programmes.

The principal activity ceased at the year end and since that date the company has been dormant.

Directors

The following directors have held office since 1 April 2014:

D Magness

L Burton

Auditors

Saffery Champness have expressed their willingness to remain in office as auditors of the company.

Statement of directors' responsibilities

The directors are responsible for preparing 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 judgements 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.

CBS UK Productions Limited

Directors' report (continued)

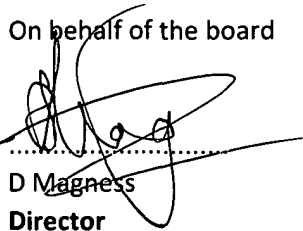
For the year ended 31 March 2015

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



.....
D Magness
Director
4/12/15
.....

CBS UK Productions Limited

Independent auditors' report

To the members of CBS UK Productions Limited

We have audited the financial statements of CBS UK Productions Limited for the year ended 31 March 2015 set out on pages 5 to 10. 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 auditors' 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 auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 result 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

CBS UK Productions Limited

Independent auditors' report (continued)
To the members of CBS UK Productions 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from preparing a strategic report or in preparing the directors' report.

TJL 

John Graydon (Senior Statutory Auditor)
for and on behalf of Saffery Champness

8/12/15
.....

Chartered Accountants
Statutory Auditors

Lion House
Red Lion Street
London
WC1R 4GB

CBS UK Productions Limited

Profit and loss account

For the year ended 31 March 2015

		2015	2014
	Notes	£	£
Turnover	2	8,925	2,684,107
Cost of sales		(4,425)	(3,055,212)
Gross profit/(loss)		4,500	(371,105)
Administrative expenses		(4,500)	(24,500)
Loss on ordinary activities before taxation	3	-	(395,605)
Tax on loss on ordinary activities	4	-	414,591
(Loss)/profit for the year	8	-	18,986

The profit and loss account has been prepared on the basis that all operations are being discontinued.

There are no recognised gains and losses other than those passing through the profit and loss account.

The notes on pages 7 to 10 form part of these financial statements.

CBS UK Productions Limited

Balance sheet

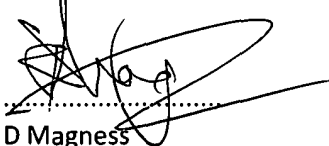
As at 31 March 2015

	Notes	£	2015 £	2014 £
Current assets				
Debtors	5	18,987	418,384	
Cash at bank and in hand		-	559,678	
		18,987	978,062	
Creditors: amounts falling due within one year	6	-	(959,075)	
Total assets less current liabilities			18,987	18,987
Capital and reserves				
Called up share capital	7		1	1
Profit and loss account	8		18,986	18,986
Shareholders' funds	9		18,987	18,987

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 7 to 10 form part of these financial statements.

Approved by the Board and authorised for issue on 4 DECEMBER 2015 .


.....
D Magness

Director

Company Registration No. 08546009

Notes to the financial statements
For the year ended 31 March 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the period, including estimates of amounts not invoiced. Value of work done in respect of long-term contracts and contract for on-going services is determined by reference to stage of completion.

1.4 Foreign currency translation

Where a transaction denominated in a foreign currency is to be settled at a contracted rate of exchange, the transaction is recorded at the rate fixed under the terms of that contract. Where a trading transaction is covered by a related or matching contract, the rate of exchange specified in the contract is used. In cases where there is not a contracted rate, transactions are recorded at the rates of exchange ruling at the dates of the transactions or at the average rate for the period if the rates do not fluctuate significantly.

Monetary assets and liabilities are translated at period end exchange rates or, where appropriate, at rates fixed under the terms of the relevant transaction. The resulting exchange rate differences are charged to the profit and loss account.

2 Turnover

In the year to 31 March 2015 100% (2014 - 100%) of the company's turnover was to markets outside the United Kingdom.

3 Operating loss

	2015	2014
	£	£
Operating loss is stated after charging:		
Auditors' remuneration (including expenses and benefits in kind)	4,500	24,500

No director received any remuneration during the year (2014 : Nil)

Notes to the financial statements (continued)
For the year ended 31 March 2015

4 Taxation	2015	2014
	£	£
Domestic current year tax		
U.K. corporation tax	-	(414,591)
Total current tax	-	(414,591)
 Factors affecting the tax charge for the year		
Loss on ordinary activities before taxation	-	(395,605)
 Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21.00% (2014 - 23.00%)	-	(90,989)
 Effects of:		
Enhanced losses arising from the TV tax credit	-	(381,387)
Difference between the rate of corporation tax and the rate of relief under the TV tax credit	-	(33,168)
Losses carried forward	-	90,953
	-	(323,602)
 Current tax charge for the year	-	(414,591)

A number of changes to the UK Corporation tax system were announced in the November 2012 Autumn Statement and the March 2013 Budget Statement. Finance Act 2013 was enacted on 17 July 2013 and included legislation to reduce the main rate of corporation tax to 21% with effect from 1 April 2014 and 20% with effect from 1 April 2015.

The July 2015 Summer Budget further proposed to reduce the main rate of corporation tax to 19% from 1 April 2017 and 18% from 1 April 2020. The changes had not been substantively enacted at the balance sheet date and therefore are not included in these financial statements.

Deferred tax is measured on a non discounted basis at the tax rate which is expected to apply in the periods in which timing differences reverse, based on tax rates and laws substantively enacted at the balance sheet date. No allowance has been made in the accounts for the potential value of losses carried forward which equate to £0 (2014: £32,355). The Directors do not consider recoverability of this asset to be probable.

The deferred tax asset not recognised as at 31 March 2014 has been stated at the enacted rate of 20% in accordance with FRS 19. The future proposed changes to the tax rates are not considered to have a material effect on the company's reported tax position at the balance sheet date.

CBS UK Productions Limited

Notes to the financial statements (continued)
For the year ended 31 March 2015

5 Debtors	2015	2014
	£	£
Amounts owed by group undertakings	18,987	-
Other debtors	-	418,384
	<u>18,987</u>	<u>418,384</u>

The amount owed by group undertakings is due from a UK related party.

6 Creditors: amounts falling due within one year	2015	2014
	£	£
Amounts owed to group undertakings	-	901,566
Other creditors	-	57,509
	<u>-</u>	<u>959,075</u>

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

8 Statement of movements on profit and loss account	Profit and loss account
	£
Balance at 1 April 2014	<u>18,986</u>
Balance at 31 March 2015	<u>18,986</u>

CBS UK Productions Limited**Notes to the financial statements (continued)**
For the year ended 31 March 2015

9 Reconciliation of movements in shareholders' funds	2015	2014
	£	£
(Loss)/Profit for the financial year	-	18,986
Proceeds from issue of shares	-	1
	<hr/>	<hr/>
Net (depletion in)/addition to shareholders' funds	-	18,987
Opening shareholders' funds	18,987	-
	<hr/>	<hr/>
Closing shareholders' funds	18,987	18,987
	<hr/>	<hr/>

10 Related party relationships and transactions

The company has taken advantage of the exemption available in FRS 8 "Related Party Disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

11 Control

The immediate parent company is CBS International (Netherlands) B.V., a company incorporated in the Netherlands.

The ultimate parent company is CBS Corporation, a company incorporated in America. Copies of group accounts for CBS Corporation can be obtained from 51 W. 52nd Street, New York, NY 10019, USA.