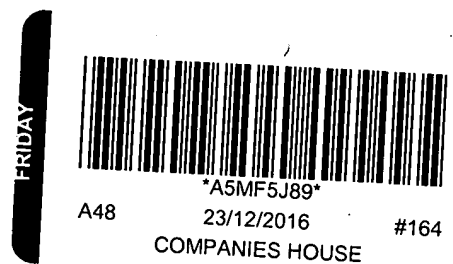


Registered Number: 09176089

BBC Store Limited

**Annual Report and Financial Statements
for the year ended 31 March 2016**



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Directors' report

The Directors present their annual report and financial statements of BBC Store Limited (the "Company") for the year ended 31 March 2016.

Principal activity, business review and future developments

The Company was incorporated on 14 August 2014 and is a wholly owned subsidiary of BBC Commercial Holdings Limited. The principal activity of the Company will be the receipt of non-exclusive digital ownership licensed rights, which are in turn sub-licensed to BBC Worldwide to be exploited through the BBC Store service.

The Company is exempt from the requirement to prepare a Strategic report by virtue of it qualifying as a small company as defined by the Companies Act 2006.

Results and dividends

The result after taxation for the year was nil (2015 period: nil).

No dividends were approved in the year (2015 period: nil).

Directors

The Directors who served during the period and subsequently were as follows:

Marcus Arthur
Balraj Samra

From the date of incorporation until his resignation on 8 June 2015, Anthony Corriette served as Company Secretary. Peter Ranyard was appointed Company Secretary on 8 June 2015

Donations

The Company did not make any political or charitable donations during the period.

Going concern

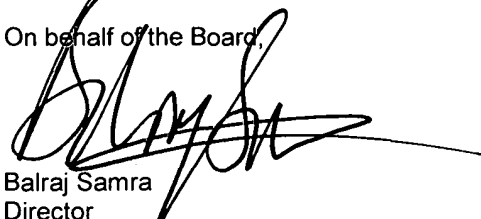
The Company's business activities, together with the factors likely to affect its future development are set out above.

After making enquiries, the Directors have a reasonable expectation that the business has adequate resources to continue in operational existence for the foreseeable future, and accordingly the going concern basis continues to be adopted in the preparation of the accounts.

Directors' interests and indemnities

The Directors had no interest in the share capital of the Company at 31 March 2015 or 31 March 2016. No rights to subscribe for shares in or debentures of the Company were granted to the Directors or their immediate families, or exercised by them, during the financial period. The Directors are covered by Directors' and officers' insurance in place throughout the financial period as appropriate under the BBC group scheme.

On behalf of the Board,



Balraj Samra
Director
16 December 2016

Registered Office:
Broadcast Centre,
201 Wood Lane,
London, W12 7TP

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 estimates that are reasonable and prudent; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BBC STORE LIMITED

We have audited the financial statements of BBC Store Limited for the year ended 31 March 2016 which comprise the Profit and loss account, the Balance sheet, the Statement of changes in equity and the related notes 1 to 11. 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), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

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 Statement of Directors' responsibilities set out on page 3, 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 Directors' 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 2016 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BBC STORE LIMITED
(CONTINUED)**

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 take advantage of the small companies' exemption in preparing the directors' report and were entitled to take the exemption in not preparing the Strategic report.

Ernst & Young LLP

Christine Chua (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
London
16 December 2016

Profit and loss account
for the year ended 31 March 2016

	Note	2016 £	2015 £
Turnover	3	115,447	-
Cost of Sales		(115,447)	-
Operating results before tax		-	-
Tax on result of ordinary activities	9	-	-
Results for the financial year		-	-

The result for the current year was from continuing operations.

There were no recognised gains and losses other than those recognised in the profit and loss account. Accordingly, no separate statement of Comprehensive Income has been presented.

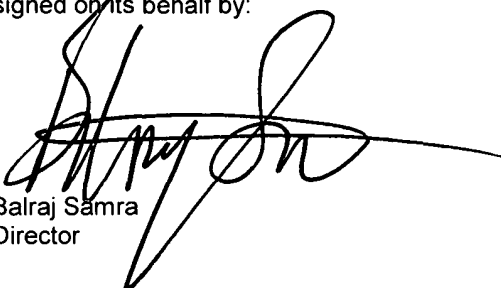
Balance Sheet

for the year ended 31 March 2016

	Note	2016 £	2015 £
Current assets			
Debtors	6	115,448	1
Total assets		115,448	1
Creditors: amounts falling due within one year			
Trade and other payables	7	115,447	-
Net current and net assets		1	1
Capital and reserves			
Called up share capital	8	1	1
Total shareholder's funds		1	1

The notes on pages 9 - 12 form part of these accounts.

The financial statements were approved by the Board of Directors on 16 December 2016 and were signed on its behalf by:



Balraj Samra
Director

Statement of Changes in Equity
for the year ended 31 March 2016

	Called up share capital £	Profit and loss £	Total Equity £
As at 14 August 2014	1	-	1
Total comprehensive income for the period			
Profit for the financial period	-	-	-
Other comprehensive income	-	-	-
Total comprehensive income for the period	-	-	-
Transactions with owners, recorded directly in equity			
Dividends	-	-	-
Total distributions to owners	-	-	-
As at 31 March 2015	1	-	1
Total comprehensive income for the year			
Profit for the financial year	-	-	-
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	-	-
Transactions with owners, recorded directly in equity			
Dividends	-	-	-
Total distribution to owners	-	-	-
As at 31 March 2016	1	-	1

Notes to the financial statements
for the year ended 31 March 2016

1 Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of the Company for the year ended 31 March 2016 were authorised for issue by the director on 16 December 2016. BBC Store Limited is incorporated and domiciled in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The Company's financial statements are presented in British Pounds and all values are rounded to the nearest pound except where otherwise indicated.

The principle accounting policies adopted by the Company are set out in note 2.

2 Accounting policies

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

The company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. Accordingly, in the year ended 31 March 2016 the company has changed its accounting framework from UK GAAP to FRS 101 as issued by the Financial Reporting Council and has, in doing so, applied the requirements of IFRS 1.6-33 and related appendices. These financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council, for all periods presented.

As permitted by FRS 101, the company has taken advantage of the following disclosure exemptions under FRS101:

- IFRS 2 Share based payments
- IFRS 3 Business combinations
- IFRS 5 Non-current assets held for sale and discontinued operations
- IFRS 7 Financial instruments
- IFRS 13 Fair value measurement
- IAS 1 Presentation of financial statements
- IAS 7 Statement of cashflows
- IAS 8 Accounting policies, changes in accounting estimates and errors
- IAS 24 Related party disclosures
- IAS 36 Impairment of assets

Reconciliation with previously United Kingdom Generally Accepted Accounting Practice

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 101 a restatement of comparative items was needed. No restatements were required. See note 11 for further details.

Going concern

Although the Company is not immune from the effects of the current economic environment, the director believes the business is well placed to manage the risks effectively, and has adequate resources to continue in operation for the foreseeable future. As a result the going concern basis has been adopted in the preparation of the financial statements.

3 Turnover

Turnover, which excludes Value Added Tax, represents income from BBC Worldwide Limited derived from the sub-licensing of non-exclusive digital ownership rights relating to BBC commissioned programming and the subsequent exploitation of these rights on the BBC Store platform..

4 Staff costs

The Company had no employees during the current year. No Director of the Company received any remuneration for services to the Company during the period.

5 Auditor's remuneration

Auditor's remuneration was borne by BBC Worldwide Limited in the current year and prior period. The audit fee relating to the Company was £5,000 (2015 period: £5,000).

6 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Amounts due from related parties	115,447	-
Amounts due from parent undertaking	1	1
Total debtors	115,448	1

7 Trade and other payables

	2016 £	2015 £
Amounts falling due within one year:		
Amounts due to related parties	115,447	-
Total trade and other payables	115,447	-

8 Allotted and issued share capital

	2016 £	2015 £
<i>Authorised, issued, allotted, called up and fully paid</i>		
1 ordinary share of £1	1	1

9 Taxation

9a Analysis of charges for the year

The charge for the current and prior year, based on a rate of corporation tax at 20% (2015:21%), comprised:

	2016 £	2015 £
Current tax:		
Current tax charge on profit for the year	-	-
Total current tax charge	-	-
Tax on profit on ordinary activities	-	-

9b Factors affecting the tax charge

The current tax charge for the year is 20% (2015: 21%), the same as the standard rate of corporation tax in the UK of 20% (2015: 21%). There were no taxable profits on ordinary activities during the year.

The Company has no unaccounted deferred tax liabilities or unrecognised deferred tax assets.

9c Factors that may affect future tax charges

On 26th October 2015 the Summer Finance Bill 2015, which reduces the main rate of corporation tax to 19% from April 2017 and 18% from April 2020 was substantively enacted. As these reductions to the rate were substantively enacted at the balance sheet date, the deferred tax assets have been calculated at using these rates in line with when the company anticipates the temporary differences to unwind.

The Finance Bill 2016 was substantively enacted on 6 September 2016, and achieved royal ascent on 15 September. The bill sets out a further reduction in the main rate of corporation tax from 18% to 17% from 1 April 2020, and measures relating to the OECD Base Erosion and Profit Shifting Actions. These include limiting the utilisation of brought forward losses and interest deductions, to be effective from 1 April 2017. It is expected that these will have limited impact on the current tax balances recognised in the financial statements.

10 Immediate and ultimate parent undertaking

The Company's immediate parent is BBC Commercial Holdings Limited and the Company's ultimate parent undertaking and 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.

11 Transition to FRS 101

For all periods up to and including the year ended 31 March 2015, the Company prepared its financial statement in accordance with previously extant United Kingdom generally accepted accounting practice (UK GAAP). These financial statements, for the year ended 31 March 2016, are the first time the Company has prepared in accordance with FRS101.

Accordingly, the Company has prepared individual financial statements which comply with FRS 101 applicable for periods beginning on or after 1 April 2014 and the significant account policies meeting those requirements are described in the relevant notes.

On transition to FRS 101, the company has applied the requirements of paragraphs 1.6-33 of IFRS "First time adoption of International Finance Reporting Standards", and following review, no adjustments to the financial statements of the Company were required on transition to FRS 101 Reduced Disclosure Framework.