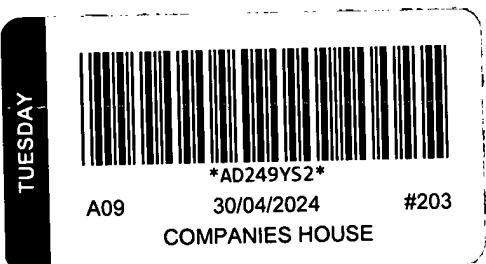


**TCC Broadcasting Limited**

**Annual report and financial statements  
For the year ended 31 December 2023**

Registered number 10796110



**TCC Broadcasting Limited**

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## **TCC Broadcasting Limited**

### **Company information**

**Directors**

D A Possenniskie  
J Kaye

**Registered office**

1 Queen Caroline Street  
London  
W6 9YN  
United Kingdom

**Registered number**

10796110 (England and Wales)

**Statutory auditor**

RSM UK Audit LLP  
25 Farringdon Street  
London  
EC4A 4AB  
United Kingdom

## **TCC Broadcasting Limited**

### **Directors' report**

The directors present their report on the affairs of the company, together with the financial statements and auditor's report, for the year ended 31 December 2023.

#### **Principal activities**

The principal activity of the company is to hold an Ofcom broadcast licence and EPG (Electronic programme guide) slot.

#### **Review of the business**

The company's principal activity is to hold a Freeview broadcast licence and was incorporated on 31 May 2017.

On 31 August 2017 AETN UK purchased 100% of the 950,001 £1 ordinary shares from company's immediate parent undertaking The Community Channel for £950k, obtaining the licence for LCN 63 on the Freeview platform.

The company had a profit after tax of £32k and net liabilities of £NIL at 31 December 2023.

#### **Going concern**

In April 2024 the directors entered into a memorandum of understanding for the sale of the company including its Ofcom licence and logical channel number 78 on the Freeview platform.

Up until the date of sale the company has full support from the parent organisation. As far as the directors are aware there is no intention on the part of the acquirer to liquidate the company or take any other steps which would impact the going concern position. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1 to the financial statements.

#### **Dividends**

The directors do not recommend payment of a dividend for the current or prior periods.

#### **Directors**

The directors, who served throughout the period and to the date of this report, except as noted, were as follows:

D A Possenniskie

J Kaye (Appointed 06 December 2023)

M R Neil (Resigned 06 December 2023)

#### **Directors' indemnities**

The company has made qualifying third party indemnity provisions for the benefit of its directors which were made during the period and remain in force at the date of this report.

#### **Subsequent events**

In April 2024 the directors entered into a memorandum of understanding for the sale of the company including its Ofcom licence and logical channel number 78 on the Freeview platform.

#### **Auditor**

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

- so far as the directors are aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

## TCC Broadcasting Limited

### Directors' report (continued)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board and signed on its behalf by:

**D A Possenniskie**  
Director

25 April 2024  
1 Queen Caroline Street  
London  
W6 9YN  
United Kingdom

DocuSigned by:  
*Dean Possenniskie*  
29570086438647E...

**J Kaye**  
Director

DocuSigned by:  
*Joshua Kaye*  
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## **TCC Broadcasting Limited**

### **Directors' responsibilities statement**

The directors are responsible for preparing the annual 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) including FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland". 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 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. 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.

## **Independent auditor's report to the members of TCC Broadcasting Limited**

### **Opinion**

We have audited the financial statements of TCC Broadcasting Limited (the 'company') for the year ended 31 December 2023 which comprise of the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 in this regard.

## **Independent auditor's report to the members of TCC Broadcasting Limited**

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which 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 the requirement to prepare a strategic report or in preparing the directors' report.

### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors 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.

### **Auditor's 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 auditor's 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.

### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.



## Independent auditor's report to the members of TCC Broadcasting Limited

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Companies Act 2006 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures and evaluating any advice received from internal/external tax advisors.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

### Use of our report

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.

DocuSigned by:  
*David Clark*  
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David Clark (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
Chartered Accountants  
25 Farringdon Street  
London  
EC4A 4AB  
United Kingdom  
25 April 2024

## TCC Broadcasting Limited

### Statement of comprehensive income

For the year ended 31 December 2023

	Notes	2023 £'000	2022 £'000
Net Administrative income/(expenses)		32	(455)
<b>Profit/(loss) on ordinary activities before taxation</b>	3	32	(455)
Tax on ordinary activities	5	-	-
<b>Profit/(loss) for the financial year</b>		<u>32</u>	<u>(455)</u>

All results relate to continuing activities.

\*The notes on pages 11 to 13 form an integral part of these financial statements.

TCC Broadcasting Limited

Balance sheet  
At 31 December 2023

	Notes	2023 £'000	2022 £'000
<b>Fixed assets</b>			
Intangible assets	6	-	-
<b>Creditors: amounts falling due within one year</b>		-	(32)
<b>Net assets/(liabilities)</b>		-	(32)
<b>Capital and reserves</b>			
Called-up share capital	7	950	950
Profit and loss account		(950)	(982)
<b>Shareholders' funds</b>		-	(32)

The financial statements of TCC Broadcasting Limited, registered number 10796110, were approved by the board of directors and authorised for issue on 25 April 2024. The financial statements were prepared and in accordance with provisions applicable to companies subject to the small companies regime. They were signed on its behalf by:

D A Possenniskie  
Director

DocuSigned by:  
Dean Possenniskie  
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J Kaye  
Director

DocuSigned by:  
Joshua Kaye  
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\*The notes on pages 11 to 13 form an integral part of these financial statements.

## **TCC Broadcasting Limited**

### **Statement of changes in equity** For the year ended 31 December 2023

	<b>Called-up share capital £'000</b>	<b>Profit and loss account £'000</b>	<b>Total £'000</b>
<b>At 31 December 2022</b>	950	(982)	(32)
Profit and total comprehensive income for the year ended 31 December 2023	-	32	32
<b>At 31 December 2023</b>	950	(950)	-

\*The notes on pages 11 to 13 form an integral part of these financial statements.

## **TCC Broadcasting Limited**

### **Notes to the financial statements** **For the year ended 31 December 2023**

#### **1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

##### **a. General information and basis of accounting**

TCC Broadcasting Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the Registered Office is given on page 1. The nature of the company's operations and its principal activities are set out in the directors' report on pages 2 to 3.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The functional currency of TCC Broadcasting Limited is considered to be pounds sterling (£) because that is the currency of the primary economic environment in which the company operates.

TCC Broadcasting Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its financial statements. The company did not prepare a statement of cash flows as there were no cash based transactions during the period.

##### **b. Going concern**

In April 2024 the directors entered into an agreement for the sale of the company. The sale agreement includes the licence for LCN 78 on the Freeview platform.

Up until the date of sale the company has full support from the parent organisation. As far as the directors are aware there is no intention on the part of the acquirer to liquidate the company or take any other steps which would impact the going concern position. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

##### **c. Intangible fixed assets**

Intangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all intangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line basis over its expected useful life, as follows:

EPG Asset (channel number on Freeview)	5 1/3 years
--	-------------

##### **d. Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits.

#### **2. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

## TCC Broadcasting Limited

### Notes to the financial statements

For the year ended 31 December 2023

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

Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting):

	2023 £'000	2022 £'000
Amortisation of intangible fixed assets	-	149
Audit fee borne by the parent company	5	5
Impairment	-	300
Waiver of parent company creditor	(38)	-
	<u>-</u>	<u>-</u>

#### 4. Directors' remuneration

The directors received no remuneration from the company for their services to the company during the current or prior periods. The directors of the company were paid by parent undertakings.

#### 5. Tax on profit/(loss) on ordinary activities

The tax charge comprises:

	2023 £'000	2022 £'000
<b>Current tax on profit/(loss) on ordinary activities</b>		
UK corporation tax	-	-
	<u>-</u>	<u>-</u>
<b>Total tax on profit/(loss) on ordinary activities</b>	<u>-</u>	<u>-</u>

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit/(loss) before tax is as follows:

	2023 £'000	2022 £'000
<b>Profit/(loss) on ordinary activities before tax</b>	<u>32</u>	<u>(455)</u>
Tax on profit/(loss) on ordinary activities at standard UK tax rate of 23.5% (2022: 19%)	8	(86)
Movements in unrecognised deferred tax	(8)	86
	<u>-</u>	<u>-</u>
<b>Total tax charge for the period</b>	<u>-</u>	<u>-</u>

The rate of UK corporation tax increased from 19% to 25% on 6 April 2023.

## TCC Broadcasting Limited

### Notes to the financial statements For the year ended 31 December 2023

#### 6. Intangible fixed assets

	<b>EPG Asset £'000</b>
<b>Cost</b>	
At 1 January and 31 December 2023	950
<b>Amortisation</b>	
At 31 December 2023	(950)
<b>Net book value</b>	
At 31 December 2023	-
At 31 December 2022	-

#### 7. Called-up share capital and reserves

	<b>2023 £'000</b>	<b>2022 £'000</b>
<b>Allotted, called-up and fully paid</b>		
Ordinary shares of £1 each	950	950

The company's profit and loss reserve represents cumulative retained profits or losses.

On 31 August 2017 AETN UK purchased 100% of the 950,001 £1 ordinary shares from company's immediate parent undertaking The Community Channel for £950k.

#### 8. Subsequent events

In April 2024 the directors entered into a memorandum of understanding for the sale of the company including its Ofcom licence and logical channel number 78 on the Freeview platform.

#### 9. Controlling party

The company's immediate parent undertaking is AETN UK a company incorporated in the United Kingdom.

AETN UK is an unlimited company which is 50% owned by A+E Television Networks (UK) Limited 50% and Sky History Limited.