

**Company Registration No. 10836745 (England and Wales)**

**LA TO UK Productions Limited**

**Annual report and financial statements  
for the period ended 29 June 2018**



**LA TO UK Productions Limited**

**Company information**

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<b>Directors</b>	Mark Binke	(Appointed 27 June 2017)
	Duncan Bratchell	(Appointed 27 June 2017)
	Matthew Sica	(Appointed 27 June 2017)

**Secretary** Alison Mansfield

**Company number** 10836745

**Registered office** 1 Central St. Giles  
St. Giles High Street  
London  
WC2H 8NU

**Independent auditor** Saffery Champness LLP  
71 Queen Victoria Street  
London  
EC4V 4BE

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## **LA TO UK Productions Limited**

### **Contents**

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	<b>Page</b>
<b>Strategic report</b>	<b>1</b>
<b>Directors' report</b>	<b>2</b>
<b>Directors' responsibilities statement</b>	<b>3</b>
<b>Independent auditor's report</b>	<b>4 - 6</b>
<b>Statement of comprehensive income</b>	<b>7</b>
<b>Statement of financial position</b>	<b>8</b>
<b>Statement of changes in equity</b>	<b>9</b>
<b>Notes to the financial statements</b>	<b>10 - 16</b>

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**LA TO UK Productions Limited**

**Strategic report**

**For the period ended 29 June 2018**

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The directors present the strategic report for the period ended 29 June 2018.

**Fair review of the business**

During the period, the company was involved in the production of a television programme. At the period end, the company incurred a profit after tax of £18,600 and had net assets of £18,601.

**Principal risks and uncertainties**

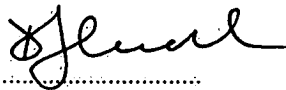
The directors have reviewed the principal risks and resultant uncertainties facing the company and considers the principal risks to be legislative changes and the national economy.

The company makes little use of financial instruments other than an operational bank account and so its exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of the assets, liabilities, financial position and profit or loss of the company.

**Key performance indicators**

The directors consider the company's key performance indicator to be whether the television programme is produced in line with the agreed budget. At the period end, the estimated final cost of the television programme was in line with its budgeted cost.

On behalf of the board



.....  
Duncan Bratchell

Director

24/04/19

**LA TO UK Productions Limited**

**Directors' report**

**For the period ended 29 June 2018**

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The directors present their annual report and financial statements for the period ended 29 June 2018.

The Company was incorporated on 27 June 2017 and began trading on this date.

**Principal activities**

The principal activity of the Company is that of the production of television programmes.

**Directors**

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mark Binke	(Appointed 27 June 2017)
Duncan Bratchell	(Appointed 27 June 2017)
Matthew Sica	(Appointed 27 June 2017)

**Results and dividends**

The results for the period are set out on page 7.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.


**Auditor**

Saffery Champness LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

**Statement of disclosure to auditor**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually 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 auditor is aware of that information.

On behalf of the board



.....  
Duncan Bratchell

Director

Date: 24 April 2019

**LA TO UK Productions Limited**

**Directors' responsibilities statement  
For the period ended 29 June 2018**

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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). 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.

## **LA TO UK Productions Limited**

### **Independent auditor's report**

**To the member of LA TO UK Productions Limited**

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#### **Opinion**

We have audited the financial statements of LA TO UK Productions Limited (the 'company') for the period ended 29 June 2018 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of 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 29 June 2018 and of its profit for the period 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.

#### **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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **LA TO UK Productions Limited**

### **Independent auditor's report (continued) To the member of LA TO UK Productions Limited**

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#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

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

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

- the information given in the strategic report and the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have 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 strategic report and the directors' report.

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.

#### **Responsibilities of directors**

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, 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.



**Independent auditor's report (continued)**  
**To the member of LA TO UK Productions Limited**

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**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.

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 member 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 member 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 member for our audit work, for this report, or for the opinions we have formed.



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

26/04/19

**Chartered Accountants**  
**Statutory Auditors**

71 Queen Victoria Street  
London  
EC4V 4BE

**LA TO UK Productions Limited**

**Statement of comprehensive income  
For the period ended 29 June 2018**

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		<b>Period ended 29 June 2018 £</b>
	<b>Notes</b>	
<b>Turnover</b>	<b>3</b>	<b>31,776,201</b>
<b>Cost of sales</b>		<b>(31,742,601)</b>
		<hr/>
<b>Gross profit</b>		<b>33,600</b>
<b>Administrative expenses</b>		<b>(15,000)</b>
		<hr/>
<b>Profit before taxation</b>		<b>18,600</b>
<b>Tax on profit</b>	<b>6</b>	<b>-</b>
		<hr/>
<b>Profit for the financial period</b>		<b>18,600</b>
		<hr/> <hr/>

The Income Statement has been prepared on the basis that all operations are continuing operations.

**LA TO UK Productions Limited**

**Statement of financial position  
As at 29 June 2018**

	Notes	£	2018 £
<b>Current assets</b>			
Debtors	7	15,138,926	
Cash at bank and in hand		1,434,752	
		<u>16,573,678</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(16,555,077)</u>	
<b>Net current assets</b>			<u>18,601</u>
<b>Capital and reserves</b>			
Called up share capital	9		1
Profit and loss reserves			<u>18,600</u>
<b>Total equity</b>			<u>18,601</u>

The financial statements were approved by the board of directors and authorised for issue on 29 April 2019 and are signed on its behalf by:

  
.....  
Duncan Bratchell  
Director

**Company Registration No. 10836745**

**LA TO UK Productions Limited**

**Statement of changes in equity  
For the period ended 29 June 2018**

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		<b>Share capital</b>	<b>Profit and loss reserves</b>	<b>Total</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Period ended 29 June 2018:</b>				
Profit and total comprehensive income for the period		-	18,600	18,600
Issue of share capital	9	1	-	1
		<hr/>	<hr/>	<hr/>
<b>Balance at 29 June 2018</b>		<b>1</b>	<b>18,600</b>	<b>18,601</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## **LA TO UK Productions Limited**

### **Notes to the financial statements For the period ended 29 June 2018**

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#### **1 Accounting policies**

##### **Company information**

LA TO UK Productions Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Central St. Giles, St. Giles High Street, London, WC2H 8NU.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of NBCUniversal Media LLC. These consolidated financial statements are available from its registered office, 30 Rockefeller Plaza, New York 10112-0002, USA.

**LA TO UK Productions Limited**

**Notes to the financial statements (continued)**

**For the period ended 29 June 2018**

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**1 Accounting policies (continued)**

**1.2 Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Reporting period**

The financial statements are presented for a period longer than a year from 27 June 2017 to 29 June 2018 for the purposes of the stage of completion of ongoing projects.

**1.4 Turnover**

In respect of long-term 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 contracts for on-going services is determined by reference to the stage of completion.

**1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

**1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Other financial assets***

Other financial assets are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss.

**1 Accounting policies (continued)**

***Impairment of financial assets***

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

***Basic financial liabilities***

Basic financial liabilities, including creditors and loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

***Other financial liabilities***

Other financial liabilities, including debt instruments that do not meet the definition of a basic financial instrument, are measured at fair value through profit or loss.

Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

**LA TO UK Productions Limited**

**Notes to the financial statements (continued)**  
**For the period ended 29 June 2018**

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**1 Accounting policies (continued)**

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

**1.7 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.8 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

***Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.



**Notes to the financial statements (continued)**  
**For the period ended 29 June 2018**

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

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Turnover and other revenue**

	<b>2018</b>
	<b>£</b>
<b>Turnover analysed by class of business</b>	
Sale of rights	31,776,201
	<u><u>          </u></u>

	<b>2018</b>
	<b>£</b>
<b>Turnover analysed by geographical market</b>	
United States of America	31,776,201
	<u><u>          </u></u>

**4 Operating profit**

	<b>2018</b>
	<b>£</b>
Operating profit for the period is stated after charging:	
Fees payable to the company's auditor for the audit of the company's financial statements	15,000
	<u><u>          </u></u>

**5 Employees**

The average monthly number of persons (including directors) employed by the company during the period was 1.

**LA TO UK Productions Limited**

**Notes to the financial statements (continued)**  
**For the period ended 29 June 2018**

**5 Employees (continued)**

Their aggregate remuneration comprised:

	<b>2018</b>
	<b>£</b>
Wages and salaries	9,184
Social security costs	1,172
	<u>10,356</u>

**6 Taxation**

The actual charge for the period can be reconciled to the expected charge/(credit) for the period based on the profit or loss and the standard rate of tax as follows:

	<b>2018</b>
	<b>£</b>
Profit before taxation	18,600
Expected tax charge based on the standard rate of corporation tax in the UK of 19.16%	3,564
Group relief claimed	(3,564)
Taxation charge for the period	<u>-</u>

**7 Debtors**

	<b>2018</b>
	<b>£</b>
Amounts falling due within one year:	
Amounts owed by group undertakings	1
Other debtors	15,138,925
	<u>15,138,926</u>

**LA TO UK Productions Limited**

**Notes to the financial statements (continued)**

**For the period ended 29 June 2018**

**8 Creditors: amounts falling due within one year**

	<b>2018</b>
	<b>£</b>
Amounts owed to group undertakings	16,540,077
Accruals and deferred income	15,000
	<u>16,555,077</u>

**9 Share capital**

	<b>2018</b>
	<b>£</b>
Ordinary share capital	
Issued and fully paid	
1 Ordinary share of £1 each	<u>1</u>

**10 Related party transactions**

The company has taken advantage of the exemption available in FRS 102 Section 33.1(a), from disclosing transactions between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

**11 Controlling party**

The company's immediate parent undertaking is Not-4-Not Productions Limited, a company registered in England and Wales.

The smallest group in which the results of the company will be consolidated is that headed by NBCUniversal Media LLC, a company incorporated in the United States of America. The largest group in which the results of the company will be consolidated is that headed by its ultimate parent undertaking, Comcast Corporation, a company incorporated in the United States of America. The consolidated financial statements for both these companies are available to the public at 30 Rockefeller Plaza, New York, New York 10112-0002, USA and One Comcast Center, 1701 John F Kennedy Blvd, 47th Floor, Philadelphia, Pennsylvania 19103-2838, USA or at [www.comcast.com](http://www.comcast.com) respectively.