

Registered number: 11799200

**SILVERGATE MEDIA WHATCHAS LTD**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2020**



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**SILVERGATE MEDIA WHATCHAS LTD**

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**COMPANY INFORMATION**

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**Directors**

Lord Waheed Alli  
Viscount William Waldorf Astor  
Maria Anguelova  
Mark Roy Forrester  
Dr Wayne Fernley Garvie  
Richard John Parsons  
Michael Charles Hermann

**Registered number** 11799200

**Registered office**

Fourth Floor  
York House  
23 Kingsway  
London  
United Kingdom  
WC2B 6UJ

**Accountants**

Grant Thornton UK LLP  
Chartered Accountants  
30 Finsbury Square  
London  
EC2A 1AG

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SILVERGATE MEDIA WHATCHAS LTD

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**SILVERGATE MEDIA WHATCHAS LTD**

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**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31 MARCH 2020**

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The directors present their report and the financial statements for the period ended 31 March 2020.

**Directors**

The directors who served during the period were:

Lord Waheed Alli (appointed 31 January 2019)  
Viscount William Waldorf Astor (appointed 31 January 2019)  
Jeffrey Dodd Farnath (appointed 31 January 2019, resigned 4 September 2019)  
Maria Angelova (appointed 9 December 2019)  
Mark Roy Forrester (appointed 9 December 2019)  
Dr Wayne Fernley Garvie (appointed 9 December 2019)  
Michael Charles Hopkins (appointed 9 December 2019, resigned 21 February 2020)  
Richard John Parsons (appointed 9 December 2019)  
Michael Charles Hermann (appointed 16 March 2020)

**Directors responsibilities statement**

For the period ended 31 March 2020, the company was entitled to exemption from audit by virtue of Section 479A of the Companies Act 2006 relating to a subsidiary company.

The members have not required the Company to obtain an audit of its accounts for the period ended 31 March 2020 in accordance with section 476. The directors acknowledge their responsibility for complying with the requirement of the Act with respect to accounting records and preparation of accounts.

**Presentation and functional currency**

These financial statements are presented in United States Dollars (\$) because the company has determined that Dollars are the presentation and functional currency that best reflects the activities of the company and of the group in which this company is a member.

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

*Waheed Alli*

**Lord Waheed Alli**  
Director

Date: 26 February 2021



**Report to the directors on the preparation of the unaudited statutory financial statements of Silvergate Media Whatchas Ltd for the period ended 31 March 2020**

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We have compiled the accompanying financial statements of Silvergate Media Whatchas Ltd based on the information you have provided. These financial statements comprise the Statement of financial position of Silvergate Media Whatchas Ltd as at 31 March 2020, the Statement of comprehensive income for the period then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Silvergate Media Whatchas Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Silvergate Media Whatchas Ltd and state those matters that we have agreed to state to the Board of Directors of Silvergate Media Whatchas Ltd, as a body, in this report in accordance with our engagement letter. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Silvergate Media Whatchas Ltd and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

*N. M.*

**Grant Thornton UK LLP**  
Chartered Accountants  
London

Date: 1/3/2021

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**SILVERGATE MEDIA WHATCHAS LTD**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 MARCH 2020**

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	<b>14 months ended 31 March 2020 \$</b>
Administrative expenses	<b>(1,619)</b>
<b>Operating loss</b>	<b>(1,619)</b>
<b>Loss for the financial period</b>	<b>(1,619)</b>

There were no recognised gains and losses for 2020 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2020.

The notes on pages 6 to 8 form part of these financial statements.

**SILVERGATE MEDIA WHATCHAS LTD**  
**REGISTERED NUMBER:11799200**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Note	31 March 2020 \$
Creditors: amounts falling due within one year	5	(1,618)
<b>Net current liabilities</b>		<u>(1,618)</u>
<b>Total assets less current liabilities</b>		<u>(1,618)</u>
<b>Net liabilities</b>		<u><u>(1,618)</u></u>
<b>Capital and reserves</b>		
Called up share capital	6	1
Retained earnings		(1,619)
		<u><u>(1,618)</u></u>

The directors consider that the company is entitled to exemption from audit under section 479a of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

*Waheed Ali*

**Lord Waheed Alli**  
 Director

Date: 26 February 2021

The notes on pages 6 to 8 form part of these financial statements.

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**SILVERGATE MEDIA WHATCHAS LTD**


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**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2020**


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	<b>Share capital</b>	<b>Retained earnings</b>	<b>Total equity</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
At 31 January 2019	-	-	-
<b>Comprehensive income for the period</b>			
Loss for the period	-	(1,619)	(1,619)
<b>Total comprehensive income for the period</b>	-	(1,619)	(1,619)
Shares issued during the period	1	-	1
<b>At 31 March 2020</b>	<b>1</b>	<b>(1,619)</b>	<b>(1,618)</b>

The notes on pages 6 to 8 form part of these financial statements.

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**SILVERGATE MEDIA WHATCHAS LTD**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020**

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**1. General information**

Silvergate Media Whatchas Ltd is a private company limited by shares & incorporated in England and Wales. Its registered number is 11799200. Its registered office is located at Fourth Floor York House, 23 Kingsway, London, WC2B 6UJ.

The principal activities of the company in the period were television programme production activities.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

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 the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

***Functional and presentation currency***

These financial statements are presented in United States Dollars (\$) and the functional currency is also considered to be United States Dollars.

The company is predominantly affected by economic factors derived in the US market and in relation US\$. The acquisition of the parent of the group, in which this company is a member, formalised this in terms of reporting and funding and therefore the company has determined that United States Dollars are the presentation and functional currency which best reflects the activities of the company and the group.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared on the going concern basis, which assumes that the company will have sufficient working capital facilities to enable it to continue in business for a period of 12 months from the date of approving these financial statements.

The company is dependent on financial support made available by the parent company. It has confirmed its intention to maintain its financial support for a period of at least 12 months and consequently these accounts have been prepared on a going concern basis.

**2.3 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**SILVERGATE MEDIA WHATCHAS LTD**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020**


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**2. Accounting policies (continued)**
**2.4 Financial instruments**

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

There are no material judgements or estimates used in the preparation of these financial statements.

**4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2019: \$NIL).

**5. Creditors: Amounts falling due within one year**

	<b>31 March 2020 \$</b>
Accruals and deferred income	<b>1,618</b>
	<b>1,618</b>

Amounts owed to group undertakings are interest free, unsecured and repayable on demand.

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**SILVERGATE MEDIA WHATCHAS LTD**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2020**


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**6. Share capital**

	<b>31 March 2020</b>
	<b>\$</b>
<b>Allotted, called up and fully paid</b>	
1 Ordinary share of \$1.00	<b>1</b>

**7. Financial commitments**

The company had no contingencies or commitments as at 31 March 2020.

**8. Parent undertaking and controlling party**

Silvergate Media Whatchas Limited is a wholly owned subsidiary of Silvergate Media Holdings Limited, a company incorporated in England and Wales.

On 10th December 2019, the group was acquired by Columbia Pictures Corporation Limited. The ultimate controlling party is Sony Corporation, a company incorporated in the United States (31st January 2019 to 9th December 2019 – ultimate controlling party was Shamrock Capital Growth Fund III LP).

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by Silvergate Topco Limited, a company incorporated in England and Wales. Copies of the consolidated financial statements are available from Fourth Floor, York House, 23 Kingsway, London, WC2B 6UJ.