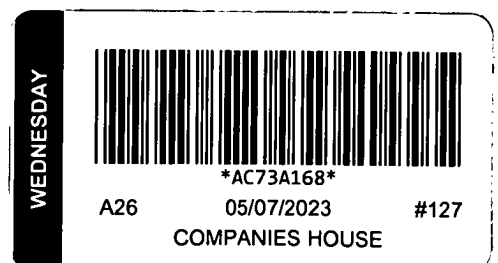


Registration number: 12159364

Working Title Television Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2022



Working Title Television Limited

Contents

Company Information	1
Strategic Report	2 to 3
Directors' Report	4 to 5
Statement of Directors' Responsibilities	6
Independent Auditor's Report	7 to 10
Profit and Loss Account	11
Statement of Comprehensive Income	12
Balance Sheet	13
Statement of Changes in Equity	14
Notes to the Financial Statements	15 to 22

Working Title Television Limited

Company Information

Directors	T J Bevan
	E N Fellner
Registered office	1 Central St Giles St Giles High Street London WC2H 8NU United Kingdom
Auditors	Deloitte LLP Statutory Auditor 2 New Street Square London, UK EC4A 3BZ

Working Title Television Limited

Strategic Report for the Year Ended 31 December 2022

The directors present their strategic report for the year ended 31 December 2022.

Principal activity

The principal activity of the company is television and other entertainment media development for group companies.

Results

The results of the company show a pre-tax profit of £5,000 (2021: £5,000) for the year and turnover of £3,199,257 (2021: £2,619,226).

The profit for the year, after taxation, amounted to £4,483 (2021: £168).

The company has net assets of £8,527 (2021: net assets of £4,044) out of which net £10,255 is due to (2021: £39,253) fellow group companies.

Enhanced business review

The pre-tax profit remains stable, the company receives overhead and development funding from its parent.

Development activity in the current period relates to new and existing titles, with several titles being written off during the period as they are no longer active.

The company's key financial and other performance indicators during the year were as follows:

	Unit	2022	2021
Operating margin	%	.16	.19

The operating margin is the ratio of operating profit before exceptional items to turnover expressed as a percentage.

The total number of active development projects in 2022 is 27 (2021: 32).

Working Title Television Limited

Strategic Report for the Year Ended 31 December 2022

Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to the risks affecting the group companies which it provides services to. These are the competitive pressures within the entertainment industry, a challenging macroeconomic environment, rapid technological change and increased risk of piracy.

Market Risks

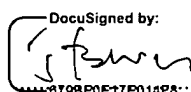
The company operates in an intensely competitive, consumer-driven and rapidly changing environment and competes with a growing number of companies that provide a broad range of communications products and services and entertainment, news and information products and services to consumers. Technological changes are further intensifying and complicating the competitive landscape for the company by challenging existing business models and affecting consumer behaviour.

Financial Risks

The company is fully supported within the group, which manages a mixture of debt and equity funding in order to minimise risk exposure and enable optimal business performance. Consequently, the company does not hold external debt and is resilient to risks arising from movements in interest rates. The group's activities expose it primarily to the financial risks of changes in foreign currency exchange rates.

Policies have been implemented with the company to minimise liquidity risk, through maintenance of an internal reporting structure based on cash targets. Additionally, appropriate credit checks are carried out for all potential customers before contracts are entered into, with status monitoring taking place throughout.

Approved by the Board on 29 June 2023 and signed on its behalf by:

DocuSigned by:

.....
T J Bevan
Director

Working Title Television Limited

Directors' Report for the Year Ended 31 December 2022

The directors present their annual report on the affairs of the company, together with the audited financial statements and auditor's report for the year ended 31 December 2022.

Future developments

The directors expect no significant changes to the future activities of the business. No external factors are expected to impact the entity.

Financial risk management objectives and policies

For financial risk management objectives and policies please refer to the Strategic Report on page 3.

Dividends

The directors did not declare an interim dividend for the year (2021: £nil).

The directors did not declare payment of a final dividend (2021: £nil).

Directors of the company

The directors who held office during the year and up to the date of signing were as follows:

T J Bevan

E N Fellner

Directors' indemnities

The company has made no qualifying third party indemnity provisions for the benefit of its directors which were made during the year and remain in force at the date of this report.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, with net assets of £8,527, and hence continue to adopt the going concern basis of accounting in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in the accounting policies in note 2 to the financial statements.

Working Title Television Limited

Directors' Report for the Year Ended 31 December 2022

Disclosure of information to the auditors

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

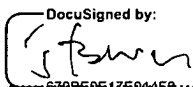
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor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

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Reappointment of auditors

Deloitte LLP has indicated their willingness to be reappointed for another term and appropriate arrangements have been put in place for them to be deemed reappointed as auditor in the absence of an Annual General Meeting. This information is given and should be interpreted in accordance with the provisions of Section 487 of the Company's Act 2006.

Approved by the Board on 29 June 2023 and signed on its behalf by:

DocuSigned by:

679BDE17E014F0.....
T J Bevan

Working Title Television Limited

Statement of Directors' Responsibilities

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 UK 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 apply them consistently;
- make judgements and accounting 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.

Working Title Television Limited

Independent Auditor's Report to the Members of Working Title Television Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of Working Title Television Limited (the 'company'):

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:

- the profit and loss account;
- the statement of comprehensive income;
- the balance sheet;
- the statement of changes in equity; and
- the related notes 1 to 14.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

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 Financial Reporting Council's (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.

Working Title Television Limited

Independent Auditor's Report to the Members of Working Title Television Limited

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.

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.

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 FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Working Title Television Limited

Independent Auditor's Report to the Members of Working Title Television Limited

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the company's industry and its control environment, and reviewed the company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and those charged with governance about their own identification and assessment of the risks of irregularities, including those that are specific to the company's business sector.

We obtained an understanding of the legal and regulatory framework that the company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act, pensions legislation and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty.

We discussed among the audit engagement team including relevant internal specialists such as tax regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas:

- Completeness of revenue: We have identified a risk of fraud in this area as all funding and development revenue may not be recorded during the year and may be recorded in later accounting periods to manage business performance. In order to address this risk, we have tested the design and implementation of key controls, and reconciled revenue cost base to audited cost balances; and
- Valuation of capitalised development costs (development WIP): We have identified a risk of fraud in this area as there is judgment in determining whether costs qualify for capitalisation as development costs. In order to address this risk, we have tested the design and implementation of key controls, traced a sample of capitalised costs to relevant support and assessed the appropriateness of capitalisation criteria for these costs.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management and in-house legal counsel concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance.

Working Title Television Limited

Independent Auditor's Report to the Members of Working Title Television Limited

Report on other legal and regulatory requirements

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 Strategic Report and Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Directors' Report have been prepared in accordance with applicable legal requirements.

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 any material misstatements in the Strategic Report or the Directors' Report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

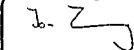
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

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:



67061B2D8947451.....

Jon Young FCA (Senior Statutory Auditor)

For and on behalf of Deloitte LLP

Statutory Auditor

London, UK

29 June 2023

Working Title Television Limited

Profit and Loss Account for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Turnover	3	3,199,257	2,619,226
Administrative expenses		<u>(3,194,257)</u>	<u>(2,614,226)</u>
Operating profit	4	<u>5,000</u>	<u>5,000</u>
Profit before taxation		5,000	5,000
Tax expense	7	<u>(517)</u>	<u>(4,832)</u>
Profit for the financial year	12	<u><u>4,483</u></u>	<u><u>168</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 15 to 22 form an integral part of these financial statements.

Working Title Television Limited

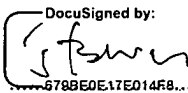
Statement of Comprehensive Income for the Year Ended 31 December 2022

	2022	2021
	£	£
Profit for the year	<u>4,483</u>	<u>168</u>
Total comprehensive income for the year	<u><u>4,483</u></u>	<u><u>168</u></u>

Working Title Television Limited
(Registration number: 12159364)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Work in progress	8	2,235,824	1,713,848
Debtors	9	239,548	203,243
Cash at bank and in hand		213,511	311,298
		<u>2,688,883</u>	<u>2,228,389</u>
Creditors: Amounts falling due within one year	10	<u>(2,680,356)</u>	<u>(2,224,345)</u>
Net current assets		<u>8,527</u>	<u>4,044</u>
Net assets		<u><u>8,527</u></u>	<u><u>4,044</u></u>
Capital and reserves			
Called up share capital	11	1	1
Profit and loss account	12	<u>8,526</u>	<u>4,043</u>
Shareholder's funds		<u><u>8,527</u></u>	<u><u>4,044</u></u>

The financial statements have been approved and authorised for issue by the Board on 29 June 2023 and signed on its behalf by:

DocuSigned by:

6788E0E17ED14F8.....

T J Bevan
 Director

Working Title Television Limited

Statement of Changes in Equity for the Year Ended 31 December 2022

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2021	1	3,875	3,876
Profit for the year	-	168	168
Total comprehensive income	-	168	168
At 31 December 2021	1	4,043	4,044

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2022	1	4,043	4,044
Profit for the year	-	4,483	4,483
Total comprehensive income	-	4,483	4,483
At 31 December 2022	1	8,526	8,527

The notes on pages 15 to 22 form an integral part of these financial statements.

Working Title Television Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

1 General information

The company's principal activity is television and other entertainment media development for group companies. The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is 1 Central St Giles, St Giles High Street, London, WC2H 8NU, United Kingdom.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of Working Title Television Limited is pounds sterling because that is the currency of the primary economic environment in which the company operates.

Summary of disclosure exemptions

As a qualifying entity, exemptions have also been taken under FRS 102 Section 1 in relation to financial instruments, presentation of a cash flow statement, intra-group transactions and remuneration of key management personnel.

Going concern

The financial statements have been prepared on a going concern basis. The directors have reviewed the current financial performance and position of the company, including the arrangements with group undertakings.

On the basis of our assessment, we have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, with net assets of £8,527, and hence continue to adopt the going concern basis of accounting in preparing the financial statements.

Working Title Television Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Critical accounting judgements

The following are the critical judgements, apart from those involving estimations (which are dealt with separately below), that the directors have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Determining whether there are indicators of impairment of the company's WIP in development. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset. Refer to Note 9 (Work in progress) for the carrying value of these assets.

Key sources of estimation uncertainty

The directors do not consider there to be any sources of estimation uncertainty that would have a material impact on the financial statements.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity; and
- specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in the profit or loss account, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Working Title Television Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade debtors are derecognised when the contractual rights to the cash flows from the trade debtor expire or are settled

Work in progress

Work in progress is a reflection of the costs directly incurred in programme development, which are held on the balance sheet until a project is successful and transferred out into production.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised at the transaction price. Trade creditors are derecognised only when the obligation specified in the contract has been discharged, cancelled or expires.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Working Title Television Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

3 Turnover

The analysis of the company's turnover for the year from continuing operations is as follows:

	2022 £	2021 £
Rendering of services	<u>3,199,257</u>	<u>2,619,226</u>

An analysis of turnover by geographical market is given below:

	2022 £	2021 £
UK	<u>3,199,257</u>	<u>2,619,226</u>

4 Operating profit

Arrived at after charging/(crediting)

	2022 £	2021 £
Foreign exchange losses	<u>15,230</u>	<u>5,063</u>

5 Auditors' remuneration

	2022 £	2021 £
Audit of the financial statements	<u>22,978</u>	<u>20,889</u>

There were no fees payable to the company's auditor for non-audit services during the period.

Working Title Television Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

6 Staff numbers and costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Wages and salaries	1,576,498	1,547,201
Social security costs	239,645	213,762
Pension costs, defined contribution scheme	58,465	30,529
	<u>1,874,608</u>	<u>1,791,492</u>

All of the directors compensation was borne by other NBCUniversal group companies in the current year.

The average number of persons employed by the company during the year, analysed by category was as follows:

	2022 No.	2021 No.
Production	7	6
Administration and support	2	2
	<u>9</u>	<u>8</u>

7 Taxation

Tax charged/(credited) in the income statement

	2022 £	2021 £
Current taxation		
UK corporation tax	6,474	5,957
UK corporation tax adjustment to prior periods	(5,957)	(1,125)
	<u>517</u>	<u>4,832</u>
Tax expense in the income statement	<u>517</u>	<u>4,832</u>

Working Title Television Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax 19% to the profit before tax is as follows:

	2022 £	2021 £
Profit before tax	<u>5,000</u>	<u>5,000</u>
Corporation tax at standard rate	950	950
Expenses not deductible for tax purposes	5,524	5,007
Adjustment for prior periods	<u>(5,957)</u>	<u>(1,125)</u>
Total tax charge	<u>517</u>	<u>4,832</u>

The rate of UK corporation tax that was in effect at the balance sheet date was 19%.

On 3 March 2021 the UK government announced an intention to increase the UK corporation tax rate to 25% with effect from 1 April 2023. This was substantively enacted on 24 May 2021. This will impact the tax charged on UK profits generated in 2023 and subsequently. The impact of this is not expected to be significant.

8 Work in progress

	Development WIP £	Total £
Cost		
At 1 January 2022	1,713,848	1,713,848
Additions / Transfers	521,976	521,976
At 31 December 2022	<u>2,235,824</u>	<u>2,235,824</u>
Amortisation		
At 1 January 2022	-	-
Amortisation Charge	-	-
At 31 December 2022	<u>-</u>	<u>-</u>
Carrying amount		
At 31 December 2022	<u>2,235,824</u>	<u>2,235,824</u>
At 31 December 2021	<u>1,713,848</u>	<u>1,713,848</u>

Certain development costs may not be realised within one year but are expected to be realised in line with the normal operating cycle and are therefore disclosed as current assets.

Working Title Television Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

9 Debtors

	Note	2022 £	2021 £
Owed by group undertakings		183,444	144,921
Other receivables		9,188	420
Prepayments		22,126	19,328
VAT receivable		24,790	38,574
		<u>239,548</u>	<u>203,243</u>

The balance of owed by group undertakings includes £136,413 (2021: £78,505) from parent companies and £47,032 (2021: £66,416) from other group companies.

Interest will be received at market rate from group undertakings on balances which are not trade in nature. These balances are repayable on demand.

10 Creditors

	Note	2022 £	2021 £
Due within one year			
Income tax liability	7	6,473	5,957
Owed to group undertakings		193,699	184,174
Deferred income		2,235,825	1,713,849
Accruals		<u>244,359</u>	<u>320,365</u>
		<u>2,680,356</u>	<u>2,224,345</u>

The balance of owed to group undertakings includes £88,216 (2021: £128,523) to parent companies and £105,483 (2021: £55,651) to other group companies.

Interest will be paid at market rate to group undertakings on balances which are not trade in nature. These balances are repayable on demand.

Working Title Television Limited

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

12 Reserves

Profit and loss account

The profit and loss account reserve represents distributable cumulative profits or losses net of dividends paid and other adjustments.

13 Pension and other schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £58,465 (2021: £30,529).

14 Parent and ultimate parent undertaking

The company's immediate parent is Universal International Studios Limited, incorporated in England and Wales.

The smallest and largest group in which the results of the company are consolidated is that headed up by its ultimate parent undertaking and ultimate controlling party, Comcast Corporation, a company incorporated in United States of America. The principal place of business is One Comcast Center. The registered address is 600 North 2nd Street Suite 401 Harrisburg, Pennsylvania 17101 USA. The consolidated financial statements are available upon request from 30 Rockefeller Plaza, New York, NY 10112-0015, USA and the One Comcast Center, 1701 John F. Kennedy Boulevard, Philadelphia, PA 19103-2838, USA or at www.cmcsa.com respectively.