

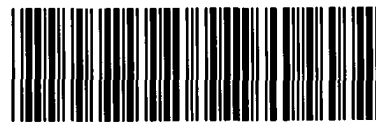
# **BBC Investments Limited**

## **Directors' report and financial Statements**

Year ended 31 March 2018

Registered number 02683728

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## Directors' report

The directors present their annual report and the financial statements for the year ended 31 March 2018.

### Principal activities

BBC Investments Limited ('the Company') is a wholly owned subsidiary of the British Broadcasting Corporation ('BBC').

During the financial year the Company has not traded. It is not expected to trade in the year to 31 March 2019.

### Results and dividends

The Company made neither a loss nor a profit during the year (2017: £nil). The directors do not recommend the payment of a dividend (2017: £nil).

### Strategic report

The Company is exempt by virtue of its size from the requirement to prepare a strategic report.

### Directors

The directors of the Company who served during the year and up to the date of signing these financial statements were as follows:

P Ranyard

D F Campkin (resigned 29 September 2017)

C Villar (appointed 29 September 2017, resigned 21 June 2018)

S Cameron (appointed 21 June 2018)

By order of the Board.



Shirley Cameron  
Director

19 July 2018

Room BC2 A5  
Broadcast Centre  
Media Village  
201 Wood Lane  
London  
W12 7TP

## Statement of directors' responsibilities

The directors are responsible for preparing 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", 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 the 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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements; 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.

The directors 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.

## **Profit and loss account**

for the year ended 31 March 2018

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently, during those years the Company made neither a profit nor a loss.

## Balance Sheet

as at 31 March 2018

	Note	2018 £	2017 £
Creditors: amounts falling due within one year			
Trade and other payables	4	(501,718)	(501,718)
Net current liabilities		(501,718)	(501,718)
Net liabilities		(501,718)	(501,718)
Capital and reserves			
Called up share capital	5	1,000,002	1,000,002
Profit and loss account		(1,501,720)	(1,501,720)
Total shareholders' funds		(501,718)	(501,718)

For the year ended 31 March 2018 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The financial statements of BBC Investments Limited, registered number 02683728, were approved by the directors on 19 July 2018 and signed on their behalf by:



Shirley Cameron  
Director

## Statement of changes in equity

For the year ended 31 March 2018

	2018 £	2017 £
Shareholders' funds at the start and end of the year	(501,718)	(501,718)

## Notes to the financial statements

For the year ended 31 March 2018

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

The financial statements of the Company for the year ended 31 March 2018 were authorised for issue by the directors on **19 JULY** 2018. BBC Investments Limited is incorporated and domiciled in England and Wales.

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

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

The Company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of the British Broadcasting Corporation (BBC). The group accounts of the BBC are available to the public and can be obtained as set out in note 6.

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

### 2 Accounting policies

The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the Company's financial statements.

#### Basis of accounting

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

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The Company has applied the requirements of IFRS 1.6-33 and related appendices. These financial statements were prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council, for all periods presented.

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

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

#### Going concern

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



## Notes to the financial statements (continued)

For the year ended 31 March 2018

### 3 Employees and directors' remuneration

The Company did not employ staff at any time during either this financial year or the previous financial year nor make any payments in respect of wages and salaries.

None of the directors received any remuneration from the Company in either year.

### 4 Creditors

	2018	2017
	£	£
Amounts owed by parent undertaking	501,718	501,718

### 5 Share capital

	2018	2017
	£	£
Allotted, called up and fully paid:		
1,000,002 ordinary shares of £1 each	1,000,002	1,000,002

### 6 Ultimate controlling party

The Company's immediate and ultimate parent undertaking and controlling party is the British Broadcasting Corporation (BBC) which is incorporated in the United Kingdom by Royal Charter. The largest group in which the results of the Company are consolidated is that headed by the BBC. Copies of the financial statements of the BBC may be obtained from [www.bbc.co.uk/annualreport](http://www.bbc.co.uk/annualreport).