

Registration number 2755827

Working Title Films Limited

Directors' Report and Financial Statements
for the Year Ended 31 December 2012

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Working Title Films Limited

Directors' Report for the Year Ended 31 December 2012

The directors present their report and the financial statements for the year ended 31 December 2012

Directors of the company

The directors who held office during the year were as follows

E N Fellner

T J Bevan

T Easthill (appointed 21 December 2012 and resigned 17 August 2012)

Principal activity

The principal activity of the company is the development and production of film and television series. It is considered likely that the company's principal activity will remain unchanged in the foreseeable future.

Business review

Fair review of the business

The results of the company show a pre-tax loss of £879,160 (2011 £649,414) for the year and turnover of £11,881,012 (2011 £18,558,005).

The decrease in turnover is linked to the decrease in budgeted development and overhead spend.

The company has net assets of £101,913 (2011 £715,042) out of which £2,588,303 (2011 £774,018) is due to fellow group companies.

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

	Unit	2012	2011
Operating margin	%	(6.00)	(4.00)
Increase/ (fall) in sales	%	(39.00)	9.00

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

Results and dividends

The loss for the year, after taxation, amounted to £613,129 (2011 £578,141).

The directors did not declare payment of a final dividend (2011 £nil).

The directors did not declare an interim dividend for the year (2011 £nil).

Working Title Films Limited
Directors' Report for the Year Ended 31 December 2012
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Principal risks and uncertainties

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 broadcast channel industry, a challenging macroeconomic environment, rapid technological change and increased risk of piracy.

Market Risks

The entertainment industry continues to undergo significant changes, primarily due to technological advances and shifting consumer tastes. Predicting the impact of these factors on turnover and the mix of revenue streams is difficult, so the group takes measures to remain responsive to market conditions.

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.

Charitable donations

During the year the company made charitable donations of £95,517. Individual donations were:

	£
Oxfam	9,450
National Film and Television School	4,500
Comic Relief	<u>81,567</u>

Future developments

No significant changes to the future activities of the business are expected.

Creditor payment policy

The group's policy is to settle terms of payment with suppliers when agreeing the terms of each transaction, ensure that suppliers are made aware of the terms of payment and abide by the terms of payment. Trade creditors of the company at 31 December 2012 were equivalent to 0 (2011: 0) days' purchases, based on the average daily amount invoiced by suppliers during the year.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

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

Working Title Films Limited
Directors' Report for the Year Ended 31 December 2012
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Disclosure of information to the auditor

Each director has taken 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 are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware of. This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Reappointment of auditor

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 418 of the Company's Act 2006.

Approved by the Board on 10 December 2013 and signed on its behalf by



T Easthill
Director

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

Working Title Films Limited

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' 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 apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- state whether applicable UK Accounting Standards 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. 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 Films Limited
Independent Auditor's Report to the Members of Working Title Films Limited

We have audited the financial statements of Working Title Films Limited for the year ended 31 December 2012, which comprise the Profit and Loss Account, Balance Sheet, and related notes 1 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its loss for the year 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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:

Working Title Films Limited
Independent Auditor's Report to the Members of Working Title Films Limited
..... continued

- 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

M. R. Lee-Amies

Mark Lee-Amies
For and on behalf of Deloitte LLP,
Chartered Accountants and Statutory Auditor

London, UK

20 December 2013

Working Title Films Limited
Profit and Loss Account for the Year Ended 31 December 2012

	Note	2012 £	2011 £
Turnover	2	11,881,012	18,558,005
Administrative expenses		<u>(12,768,534)</u>	<u>(19,207,419)</u>
Operating loss	3	(887,522)	(649,414)
Other interest receivable and similar income	7	<u>8,362</u>	<u>-</u>
Loss on ordinary activities before taxation		(879,160)	(649,414)
Tax on loss on ordinary activities	8	<u>266,031</u>	<u>71,273</u>
Loss for the financial year	15	<u>(613,129)</u>	<u>(578,141)</u>

All amounts relate to continuing operations in the current year and prior year

The company has no recognised gains or losses for the current year and prior year other than the results above

Working Title Films Limited
(Registration number: 2755827)
Balance Sheet as at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	9	2,322,822	2,603,504
Investments	10	<u>317</u>	<u>415</u>
		<u>2,323,139</u>	<u>2,603,919</u>
Current assets			
Debtors	11	4,163,636	3,587,324
Cash at bank and in hand		<u>711,486</u>	<u>1,000,091</u>
		4,875,122	4,587,415
Creditors Amounts falling due within one year	12	<u>(5,536,654)</u>	<u>(4,680,796)</u>
Net current liabilities		<u>(661,532)</u>	<u>(93,381)</u>
Total assets less current liabilities		1,661,607	2,510,538
Creditors Amounts falling due after more than one year	13	<u>(1,559,694)</u>	<u>(1,795,496)</u>
Net assets		<u>101,913</u>	<u>715,042</u>
Capital and reserves			
Called up share capital	14	100	100
Other reserves	15	63,300	63,301
Profit and loss account	15	<u>38,513</u>	<u>651,641</u>
Shareholders' funds	16	<u>101,913</u>	<u>715,042</u>

The financial statements have been approved and authorised for issue by the Board on 10 December 2013 and signed on its behalf by



T Easthill
Director

Working Title Films Limited

Notes to the Financial Statements

1 Accounting policies

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

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

The company is exempt from preparing a cash flow statement as 90% or more of the voting rights are held within the group.

Going concern

The directors have reviewed the final position of the company, including the arrangements with group undertakings. The directors have considered the financial position of the company's immediate group and ultimate parent.

On the basis of their assessment of the company's financial position and of the enquiries made by the directors of NBCUniversal Media LLC, the company's directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of the immediate group to continue as a going concern. The directors expect that the company will continue in operational existence for the foreseeable future and hence continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the services provided to date.

Revenue from scripts is recognised when a film is approved by the studio. Revenues received for development costs are included within turnover when these costs are incurred.

Non-refundable advances under third-party arrangements are recognised once a contract is in place and the contractual obligations have been fulfilled.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, over their expected useful life, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	20% per annum straight line
Leasehold improvements	7% straight line
Office equipment	20% per annum straight line

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any impairment. A review of the potential impairment of an investment is carried out if events or circumstances indicate that the carrying amount of an investment may not be recoverable. Such impairment reviews are carried out in accordance with FRS 11 "Impairment of fixed assets and goodwill". Impairment thus arising is recorded in the profit and loss account.

Working Title Films Limited
Notes to the Financial Statements
..... continued

1 Accounting policies (continued)

Taxation

Taxation for the year is based on the loss for the year. 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.

Deferred tax is recognised in respect of all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the enacted tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term, except where the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate is shorter than the full lease term, in which case the shorter period is used.

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Assets held for use in operating leases are included as a separate category in fixed assets at cost and depreciated over their useful life.

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

Amounts due under finance leases are included as a debtor at the amount of the net investment in the lease.

Lease payments receivable are apportioned between repayments of capital and interest so as to give a constant periodic rate of return on the net cash investment in the lease.

Working Title Films Limited
Notes to the Financial Statements
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1 Accounting policies (continued)

Pensions

The company operates a defined contribution scheme. The amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet. The assets of the scheme are held separately from those assets of the company in an independently administered fund.

Working Title Films Limited
Notes to the Financial Statements
..... continued

2 Turnover

An analysis of turnover by geographical location is given below

	2012 £	2011 £
UK	5,768,900	1,173,005
Rest of world	6,112,112	17,385,000
	<u>11,881,012</u>	<u>18,558,005</u>

3 Operating loss

Operating loss is stated after charging/(crediting)

	2012 £	2011 £
Operating leases - plant and machinery	85,251	105,845
Operating leases - other assets	7,559	914,863
Foreign currency losses	502,284	281,300
Depreciation of owned assets	<u>298,431</u>	<u>299,492</u>

4 Auditor's remuneration

	2012 £	2011 £
Fees payable to the company's auditor for the audit of the company's annual accounts	<u>35,098</u>	<u>48,862</u>

5 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows

	2012 No.	2011 No.
Administration and support	35	40

The aggregate staff costs including directors emoluments were as follows

	2012 £	2011 £
Wages and salaries	3,098,962	3,720,532
Social security costs	453,479	301,314
Staff pension	<u>457,298</u>	<u>3,371,632</u>
	<u>4,009,739</u>	<u>7,393,478</u>

Working Title Films Limited
Notes to the Financial Statements
..... continued

5 Staff numbers and costs (continued)

The pension cost for the year to 31st December 2011 includes a cessation charge payable of £2,727,000 to the trustees of the GE pension fund under section 75 of the Pensions Act 1995

6 Directors' remuneration

The directors' remuneration for the year was as follows

	2012 £	2011 £
Remuneration	1,040,000	1,146,000
Contributions paid to money purchase schemes	7,000	116,000
	<u>1,047,000</u>	<u>1,262,000</u>

During the year the number of directors who were receiving benefits and share incentives was as follows

	2012 No.	2011 No.
Accruing benefits under money purchase pension scheme	<u>3</u>	<u>2</u>

In respect of the highest paid director

	2012 £	2011 £
Remuneration	476,000	577,000
Company contributions to money purchase pension schemes	<u>-</u>	<u>55,000</u>

During the year the highest paid director exercised share options

7 Other interest receivable and similar income

	2012 £	2011 £
Other interest receivable	<u>8,362</u>	<u>-</u>

Working Title Films Limited
Notes to the Financial Statements
..... continued

8 Taxation

Tax on loss on ordinary activities

The tax charge comprises

	2012 £	2011 £
Current tax		
Corporation tax charge	-	447,681
Adjustments in respect of previous years	(447,181)	(5,831)
UK Corporation tax	(447,181)	441,850
Deferred tax		
Origination and reversal of timing differences	153,282	(544,969)
Deferred tax adjustment relating to previous years	-	5,036
Effect of changes in tax rates	27,868	26,810
Total deferred tax	181,150	(513,123)
Total tax on loss on ordinary activities	(266,031)	(71,273)

Factors affecting current tax charge for the year

The tax on loss on ordinary activities for the year is lower than the standard rate of corporation tax in the UK (2011 - higher than the standard rate of corporation tax in the UK) of 24.5% (2011 - 26.5%)

The differences are reconciled below

	2012 £	2011 £
Loss on ordinary activities before tax	(879,160)	(649,414)
Corporation tax at standard rate	(215,394)	(172,095)
Capital allowances in excess of depreciation	20,929	(20,239)
Short term timing differences	(174,210)	565,212
Expenses not deductible for tax purposes	16,792	74,803
Adjustment for prior periods	(447,181)	(5,831)
Group relief not paid for	351,883	-
Total current tax	(447,181)	441,850

Working Title Films Limited
Notes to the Financial Statements
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8 Taxation (continued)

Factors that may affect future tax charges

The rate of UK corporation tax that was enacted at the balance sheet date was 23%. It is expected that the UK corporation tax rate will change to 21% from 1 April 2014 and 20% from 1 April 2015.

Deferred tax assets and liabilities on all timing differences have been calculated at 23% including those expected to reverse in the year ended 31 December 2013 (the overall average rate for which would be 23.25%). The impact of this on the financial statements is not considered to be material.

Working Title Films Limited
Notes to the Financial Statements
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9 Tangible fixed assets

	Long leasehold land and buildings £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 January 2012	2,782,289	363,295	194,488	3,340,072
Additions	<u>17,750</u>	<u>-</u>	<u>-</u>	<u>17,750</u>
At 31 December 2012	<u>2,800,039</u>	<u>363,295</u>	<u>194,488</u>	<u>3,357,822</u>
Depreciation				
At 1 January 2012	462,204	189,861	84,503	736,568
Charge for the year	<u>186,160</u>	<u>72,659</u>	<u>39,613</u>	<u>298,432</u>
At 31 December 2012	<u>648,364</u>	<u>262,520</u>	<u>124,116</u>	<u>1,035,000</u>
Net book value				
At 31 December 2012	<u>2,151,675</u>	<u>100,775</u>	<u>70,372</u>	<u>2,322,822</u>
At 31 December 2011	<u>2,320,085</u>	<u>173,434</u>	<u>109,985</u>	<u>2,603,504</u>

10 Fixed assets investments

	2012 £	2011 £
Shares in group undertakings and participating interests	<u>317</u>	<u>415</u>

Shares in group undertakings and participating interests

	Joint ventures and associates £
Cost	
At 1 January 2012	415
Additions	3
Disposals	<u>(101)</u>
At 31 December 2012	<u>317</u>
Net book value	
At 31 December 2012	<u>317</u>

Working Title Films Limited
Notes to the Financial Statements
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10 Fixed assets investments (continued)

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
OZ Films Limited	United Kingdom	Ordinary shares	100%	Film production
Town Square Films Limited	United Kingdom	Ordinary shares	100%	Film production
Speechless Features Limited	United Kingdom	Ordinary shares	100%	Film production
Faraday Films (UK) Limited	United Kingdom	Ordinary shares	100%	Film production
Working Title Production Services Limited	United Kingdom	Ordinary shares	100%	Film production
Frigate Films Limited	United Kingdom	Ordinary shares	100%	Film production
Compound Films Limited	United Kingdom	Ordinary shares	100%	Film production
Working Title Music Limited	United Kingdom	Ordinary shares	100%	Dormant
Working Title Theatre Productions Limited	United Kingdom	Ordinary shares	100%	Dormant
McPhee Farmyar Productions Limited	United Kingdom	Ordinary shares	100%	Film production
WT Film Production Limited	United Kingdom	Ordinary shares	100%	Film production
WT2 Limited	United Kingdom	Ordinary shares	100%	Dormant
Green Twig Films Limited	United Kingdom	Ordinary shares	100%	Film production
Interlagos Films Limited	United Kingdom	Ordinary shares	100%	Film production
BJD Films Limited	United Kingdom	Ordinary Shares	100%	Film Production
Inheritance Pictures Limited	United Kingdom	Ordinary shares	100%	Film Production
Blank Pictures Limited	United Kingdom		100%	Film Production

Working Title Films Limited
Notes to the Financial Statements
..... continued

10 Fixed assets investments (continued)

11 Debtors

	2012	2011
	£	£
Trade debtors	553,353	479,033
Other debtors	80,818	493,134
Deferred tax	284,301	465,451
Prepayments and accrued income	528,004	738,840
Owed by group undertakings	2,717,160	1,410,866
	<u>4,163,636</u>	<u>3,587,324</u>

12 Creditors: Amounts falling due within one year

	2012	2011
	£	£
Trade creditors	-	372,643
Corporation tax	444,081	891,262
VAT creditor	195,908	-
Other creditors	-	59,674
Accruals and deferred income	820,685	1,172,333
Owed to group undertakings	4,075,980	2,184,884
	<u>5,536,654</u>	<u>4,680,796</u>

13 Creditors: Amounts falling due after more than one year

	2012	2011
	£	£
Accruals and deferred income	<u>1,559,694</u>	<u>1,795,496</u>

Working Title Films Limited
Notes to the Financial Statements
..... continued

14 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary Shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

15 Reserves

	Other reserves	Profit and loss	Total
	£	account	£
At 1 January 2012	63,300	651,642	714,942
Loss for the year	<u>-</u>	<u>(613,129)</u>	<u>(613,129)</u>
At 31 December 2012	<u>63,300</u>	<u>38,513</u>	<u>101,813</u>

16 Reconciliation of movement in shareholders' funds

	2012	2011
	£	£
Loss attributable to the members of the company	(613,129)	(578,141)
Other recognised gains and losses relating to the year	<u>-</u>	<u>403</u>
Net reduction to shareholders funds	(613,129)	(577,738)
Shareholders' funds at 1 January	<u>715,042</u>	<u>1,292,780</u>
Shareholders' funds at 31 December	<u>101,913</u>	<u>715,042</u>

Working Title Films Limited
Notes to the Financial Statements
..... continued

17 Pension schemes

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the year is equal to the contributions payable by the company to the scheme and amounted to £457,298 (2011 - £3,371,632). The cessation charge is included in the pension cost.

18 Commitments

Operating lease commitments

As at 31 December 2012 the company had annual commitments under non-cancellable operating leases as follows:

Operating leases which expire:

	2012 £	2011 £
Land and buildings		
Over five years	<u>893,368</u>	<u>893,368</u>
Other		
Within one year	-	25,892
Within two to five years	<u>198,036</u>	<u>198,036</u>
	<u>198,036</u>	<u>223,928</u>

19 Related party transactions

The company has taken advantage of the exemption in FRS8 "Related Party Disclosures" from disclosing transactions with other members of the group.

20 Control

The company's immediate parent undertaking is NBCUniversal International Limited, a company registered in England and Wales.

The smallest group in which the results of the company were 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 are consolidated is that headed by its ultimate parent undertaking, Comcast Corporation, a company incorporated in the United States of America. The consolidated financial statements of these companies are available to the public and may be obtained from Rockefeller Plaza, New York, New York 10112, USA and One Comcast Center, 1701 John F Kennedy Boulevard, 47th Floor, Philadelphia, Pennsylvania 19103, USA or at www.comcast.com respectively.