

Company Registration No. 05435918 (England and Wales)

BABY COW MANCHESTER LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020



BABY COW MANCHESTER LIMITED

COMPANY INFORMATION

Directors	Stephen Coogan Jonathan Merrell
Secretary	Anthony Corriette (Appointed 1 December 2019)
Company number	05435918
Registered office	1 Television Centre 101 Wood Lane London W12 7FA
Auditor	Ross Bennet Smith Charles House 5-11 Regent Street, St James's London SW1Y 4LR

BABY COW MANCHESTER LIMITED

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BABY COW MANCHESTER LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2020

The Directors present their annual report and financial statements for Baby Cow Manchester Limited (the 'Company') for the year ended 31 March 2020.

The Company is exempt from the requirement to prepare a Strategic Report by virtue of it qualifying as a small company as defined by the Companies Act 2006, section 415 (A).

Principal activities

The Company did not trade in the year.

Results and dividends

The results for the year are set out on page 4.

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

Directors

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

Stephen Coogan
Jonathan Merrell

On 1 December 2019 Lucy Jones resigned as Company Secretary and Anthony Corriette was appointed on the same date.

BABY COW MANCHESTER LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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 Financial Reporting Standard 101: Reduced Disclosure Framework. 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:

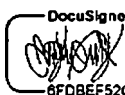
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify the company's shareholders in writing about the use of FRS101 in the preparation of 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.

UK small company exemption

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

By order of the board

DocuSigned by:

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.....
Anthony Corriette

Secretary

Date:

09 November 2020 | 2:14 PM GMT

BABY COW MANCHESTER LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BABY COW MANCHESTER LIMITED FOR THE YEAR ENDED 31 MARCH 2020

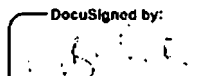
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Baby Cow Manchester Limited for the year ended 31 March 2020 set out on pages 4 to 11 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made solely to the Board of Directors of Baby Cow Manchester Limited, as a body, in accordance with the terms of our engagement letter dated 1 September 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Baby Cow Manchester Limited and state those matters that we have agreed to state to the Board of Directors of Baby Cow Manchester Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Baby Cow Manchester Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Baby Cow Manchester Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and of Baby Cow Manchester Limited. You consider that Baby Cow Manchester Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Baby Cow Manchester Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DocuSigned by:

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Ross Bennet-Smith

Ross Bennet Smith

Chartered Accountants

10 November 2020 | 12:44 PM GMT
Date:

Charles House
5-11 Regent Street, St James's
London
SW1Y 4LR

BABY COW MANCHESTER LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 £	2019 £
Tax on profit		-	-
		<hr/>	<hr/>
Profit and total comprehensive income for the financial year		-	-
		<hr/>	<hr/>

The profit/(loss) for both years was from discontinued operations.

BABY COW MANCHESTER LIMITED**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31 MARCH 2020**

	2020	2019
	£	£
Loss for the year	-	-
	<u> </u>	<u> </u>
Other comprehensive income:		
Other comprehensive income for the year	-	-
	<u> </u>	<u> </u>
Total comprehensive income for the year	-	-
	<u> </u>	<u> </u>

BABY COW MANCHESTER LIMITED**BALANCE SHEET****AS AT 31 MARCH 2020**

	Notes	2020 £	2019 £
Current assets			
Debtors	4	2	2
Total assets less current liabilities		2	2
Net assets		2	2
Capital and reserves			
Called up share capital	5	2	2

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

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

09 November 2020 | 2:24 PM GMT

.....
Jonathan Merrell
Director

DocuSigned by:
Jonathan Merrell
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Company Registration No. 05435918

BABY COW MANCHESTER LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2020

	Share capital £
Balance at 1 April 2018	2
Year ended 31 March 2019:	
Balances at 31 March 2019	2
Year ended 31 March 2020:	
Balances at 31 March 2020	2

BABY COW MANCHESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Baby Cow Manchester Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Television Centre, 101 Wood Lane, London, W12 7FA.

1.1 Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). In preparing these financial statements, the company applies the recognition and measurement requirements of International Financial Reporting Standards as adopted by the EU ("IFRS"), amended where necessary in order to comply with Companies Act 2006.

The financial statements have been prepared on the historical cost basis. The principal accounting policies adopted are set out below.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraphs 10(d), 10(f), 16, 38A to 38D, 39 to 40, 111 and 134-136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member; and
- the requirements of paragraphs 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of a cash flow statement, presentation of comparative information in respect of certain assets, standards not yet effective and related party transactions.

Where required, equivalent disclosures are given in the group accounts of Baby Cow Productions Limited. The group accounts of Baby Cow Productions Limited are available to the public and can be obtained as set out in note 6.

1.2 Going concern

The Directors have at the time of approving the financial statements, 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 of accounting in preparing the financial statements.

1.3 Fair value measurement

IFRS 13 establishes a single source of guidance for all fair value measurements. IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted. The company is exempt under FRS 101 from the disclosure requirements of IFRS 13. There was no impact on the company from the adoption of IFRS 13.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BABY COW MANCHESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.5 Financial assets

Financial assets are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets are classified into specified categories, depending on the nature and purpose of the financial assets.

At initial recognition, financial assets classified as fair value through profit and loss are measured at fair value and any transaction costs are recognised in profit or loss. Financial assets not classified as fair value through profit and loss are initially measured at fair value plus transaction costs.

Loans and receivables

Trade Debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as loans and receivables. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those measured at fair value through profit or 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 of the investment have been affected.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.6 Financial liabilities

The company recognizes financial debt when the company becomes a party to the contractual provisions of the instruments. Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'.

Other financial liabilities

Other financial liabilities, including borrowings, trade payables and other short-term monetary liabilities, are initially measured at fair value net of transaction costs directly attributable to the issuance of the financial liability. They are subsequently measured at amortised cost using the effective interest method. For the purposes of each financial liability, interest expense includes initial transaction costs and any premium payable on redemption, as well as any interest or coupon payable while the liability is outstanding.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

1.7 Equity instruments

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

BABY COW MANCHESTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

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 profit and loss account 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 is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary 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. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. 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.

2 Critical accounting estimates and judgements

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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Directors	2	2

BABY COW MANCHESTER LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2020****3 Employees (Continued)**

The Director of the Company received no remuneration for his qualifying services to the Company during the year (2018: £nil).

4 Debtors	2020	2019
	£	£

Amount owed by parent undertaking	<u>2</u>	<u>2</u>
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Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

The owed by group undertakings are current and do not attract interest.

5 Share capital	2020	2019
	£	£

Ordinary share capital**Authorised**

100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
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Issued and fully paid

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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6 Controlling party

The Company's immediate parent is Baby Cow Productions Limited. The Company's ultimate parent undertaking and controlling party is the 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. The smallest group in which they are consolidated is that headed by Baby Cow Productions Limited, also incorporated in the United Kingdom. The accounts of Baby Cow Productions Limited may be obtained at Companies House or the registered office 1 Television Centre, 101 Wood Lane, London, W12 7FA.

The consolidated accounts of BBC may be obtained online at <http://www.bbc.co.uk>