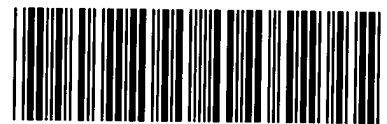


COMPANY REGISTRATION NUMBER: 09160295

House of Tomorrow Drama Limited
Annual report and financial statements
Year ended 31 December 2017

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House of Tomorrow Drama Limited

Annual report and financial statements

Year ended 31 December 2017

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House of Tomorrow Drama Limited

Officers and professional advisers

The board of directors

A Jones
L Hicks
R Johnston
C Brooker
P Salmon

Registered office

Shepherds Building Central Legal Department
Endemol Shine UK
Charecroft Way
London
United Kingdom
W14 0EE

Auditor

Shipleys LLP
Chartered accountant & statutory auditor
10 Orange Street
Haymarket
London
WC2H 7DQ

House of Tomorrow Drama Limited

Directors' report

Year ended 31 December 2017

The Directors present their report and the audited financial statements of House of Tomorrow Drama Limited ('the Company') for the year ended 31 December 2017.

Principal activities

The principal activity of the Company was previously the development and production of high-end television programmes.

A business review has not been completed for the Company because it is entitled to claim the exemption from doing so under Section 415A of the Companies Act 2006.

A summary of the principal risks and uncertainties facing the Company has not been completed because it is entitled to claim the exemption from the business review under section 415A of the Companies Act 2006.

Going concern

The Company ceased to trade during the prior period and as such the financial statements have been prepared on a basis other than going concern. The Company is being wound down and will become dormant in the future.

Directors

The Directors who held office during the year and through to the date of approval of this report were as follows:

A Jones
L Hicks
R Johnston
C Brooker
P Salmon

Directors' liabilities

The Company has granted an indemnity to one or more of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provisions were in force during the financial period and remains in force as at the date of approving the Directors' report.

Independent auditor

The independent auditor in the period was Shipleys LLP.

Disclosure of information to the auditor

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 reasonable steps 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 s418 of the Companies Act 2006.

House of Tomorrow Drama Limited

Directors' report

Year ended 31 December 2017

Small company exemption

In preparing the Directors' report, the Directors have taken advantage of the special provisions relating to small companies within Part 15 of the Companies Act 2006. The Directors have also taken the exemption under section 414(B) not to prepare a strategic report.

This report was approved by the board of directors on 21 September 2018 and signed on behalf of the board by:



R Johnston
Director

Registered office:
Shepherds Building Central Legal Department
Endemol Shine UK
Charecroft Way
London
W14 0EE

House of Tomorrow Drama Limited

Directors' responsibilities statement

Year ended 31 December 2017

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 period. 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 comprising FRS 102 'the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland') 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 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;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgments 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.

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.

House of Tomorrow Drama Limited
Independent auditor's report to the members
Year ended 31 December 2017

Opinion

We have audited the financial statements of House of Tomorrow Drama Limited (the 'Company') for the period ended 31 December 2017 which comprise the Profit and loss account, Balance sheet, Statement of changes in equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2017 and of its loss for the period 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.

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 United Kingdom, including 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.

Material uncertainty related to going concern

We draw attention to note 3 in the financial statements, which indicates that the Company ceased to trade during the prior year and as such the financial statements have been prepared on a basis other than going concern. The Company is being wound down and will become dormant in the future. These events indicate that a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

House of Tomorrow Drama Limited

Independent auditor's report to the members *(continued)*

Year ended 31 December 2017

Other information

The other information comprises the information included in the Directors report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

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 Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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 material misstatements in the Directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you 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; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

House of Tomorrow Drama Limited

Independent auditor's report to the members *(continued)*

Year ended 31 December 2017

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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
 - Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
-

House of Tomorrow Drama Limited

Independent auditor's report to the members *(continued)*

Year ended 31 December 2017

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

The image shows a handwritten signature in black ink that reads "Shipleys LLP". The signature is written in a cursive, flowing style.

Stephen Joberns (Senior Statutory Auditor)

For and on behalf of
Shipleys LLP
Chartered accountant & statutory auditor
10 Orange Street
Haymarket
London
WC2H 7DQ

28 September 2018

House of Tomorrow Drama Limited

Profit and loss account

Year ended 31 December 2017

	Year ended 31 Dec 2017 £	Period from 1 Sep 2015 to 31 Dec 2016 £
Administrative expenses	(31)	(36)
Operating loss	(31)	(36)
Finance income	—	147
(Loss)/profit on ordinary activities before taxation	(31)	111
Tax on (loss)/profit on ordinary activities	—	—
(Loss)/profit for the financial year/period	<u>(31)</u>	<u>111</u>

All the activities of the Company are from continuing operations.

There was no other comprehensive income for the year (period ended 31 December 2016: £nil).

The notes on pages 12 to 14 form part of these financial statements.

House of Tomorrow Drama Limited

Balance sheet

As at 31 December 2017

	Note	£	As at 31 Dec 2017 £	As at 31 Dec 2016 £
Current assets				
Debtors	6		82	12,372
Creditors: amounts falling due within one year	7		—	(12,259)
Net current assets			<u>82</u>	<u>113</u>
Total assets less current liabilities			<u>82</u>	<u>113</u>
Capital and reserves				
Called up share capital	8		2	2
Profit and loss account			<u>80</u>	<u>111</u>
Total shareholder's funds			<u>82</u>	<u>113</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 27 September 2018, and are signed on behalf of the board by:



R Johnston
Director

Company registration number: 09160295

The notes on pages 12 to 14 form part of these financial statements.

House of Tomorrow Drama Limited

Statement of changes in equity

Year ended 31 December 2017

	Called up share capital £	Profit and loss account £	Total £
As at 1 September 2015	2	–	2
Profit for the period	–	111	111
	<hr/>	<hr/>	<hr/>
As at 31 December 2016	2	111	113
Loss for the year	–	(31)	(31)
	<hr/>	<hr/>	<hr/>
As at 31 December 2017	<u>2</u>	<u>80</u>	<u>82</u>

The notes on pages 12 to 14 form part of these financial statements.

House of Tomorrow Drama Limited

Notes to the financial statements

Year ended 31 December 2017

1. General information

House of Tomorrow Drama Limited's principal activity is the development and production of high-end television programmes.

The Company is a private company limited by shares, registered in England and Wales. The address of the registered office is Shepherds Building Central Legal Department, Endemol Shine UK, Charecroft Way, London, W14 0EE.

2. Statement of compliance

These financial statements of House of Tomorrow Drama Limited have been prepared in compliance with United Kingdom Accounting Standards including section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The Company ceased to trade during the prior period and as such the financial statements have been prepared on a basis other than going concern. The Company is being wound down and will become dormant in the future.

Comparatives

The accounts cover the year to 31 December 2017. The comparative figures cover the period from 1 September 2015 through to 31 December 2016.

Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d).

The Company has taken advantage of the aforementioned exemptions under FRS 102 on the grounds that the Company is a qualifying entity as a member of a Group where the consolidated financial statements of its ultimate parent undertaking include a cashflow statement and are publicly available (note 10).

House of Tomorrow Drama Limited

Notes to the financial statements

Year ended 31 December 2017

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Intra-group borrowings are debt instruments and are initially measured at present value of the future cash flows and subsequently at amortised cost using an effective interest method.

Judgements and key sources of estimation uncertainty

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The Directors have concluded that no estimates and assumptions applied in the accounting of these financial statements, have a significant risk of causing a material adjustment to the carrying value of assets and liabilities within the next financial year.

Retrospective restatement

A retrospective restatement of the company's balance sheet information has been made as a result of netting adjustments in the intercompany payable balance. There are no changes in net assets on the Balance sheet or changes in the Profit and loss account as a result.

4. Auditor's remuneration

The auditor's remuneration for the year was £2,000 (period ended 31 December 2016: £2,000) and has been paid by the parent company (note 10) and included in its financial statements.

5. Staff numbers and costs

The average number of persons employed by the Company during the year, excluding the Directors, amounted to nil (2016: nil).

None of the Directors received any form of remuneration.

6. Debtors

	2017	2016
	£	£
Amounts owed by Group undertakings	<u>82</u>	<u>12,372</u>

Amounts owed by Group undertakings are interest free and repayable on demand.

House of Tomorrow Drama Limited

Notes to the financial statements

Year ended 31 December 2017

7. Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts owed to Group undertakings	<u>–</u>	<u>12,259</u>

Amounts owed to fellow Group undertakings were interest free and repayable on demand.

8. Called up share capital

Issued, called up and fully paid

	No.	2017 £	No.	2016 £
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

9. Related party transactions

As a wholly-owned subsidiary of House of Tomorrow Limited and ultimately AP NMT JV Newco B.V. (note 10), whose financial statements are publicly available, the Company has taken advantage of the exemption under FRS 102 Paragraph 33.1A on the basis that disclosure need not be given regarding related party transactions with other wholly-owned subsidiaries of the group.

No transactions with other related parties were undertaken in the current year.

10. Controlling party

The immediate parent undertaking is House of Tomorrow Limited which is incorporated in Great Britain and registered in England and Wales.

The smallest group in which the results of the Company are consolidated is that headed by MediArena Acquisition B.V. Financial statements for MediArena Acquisition B.V. are publicly available and can be obtained from MediArena 1, 1114 BC Amsterdam-Duivendrecht, PO Box 12133, 1100 AC Amsterdam, the Netherlands.

The ultimate parent company and the largest group in which the results of the Company are consolidated is AP NMT JV Newco B.V., a company registered in the Netherlands. Financial statements for AP NMT JV Newco B.V. are publicly available and can be obtained from MediArena 1, 1114 BC Amsterdam-Duivendrecht, PO Box 12133, 1100 AC Amsterdam, the Netherlands. AP NMT JV Newco B.V. is owned jointly by Twenty-First Century Fox Inc. and funds managed by Apollo Global Management, LLC.