

Channel 12 Limited

Directors' report and unaudited financial statements

Year ended 31 December 2018

Registered no: 02811939



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Notes to the financial statements

Company information

Directors

L Hicks
R Johnston

Company secretary

J Parsons

Registered office

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

Company registration number

02811939

Notes to the financial statements

Directors' report

The Directors present their report and the unaudited financial statements of Channel 12 Limited ("the Company"), for the year ended 31 December 2018.

Activity and business review

The Company has been dormant as defined in Section 1169 of the Companies Act 2006 throughout the year and the preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

Directors

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

L Hicks
R Johnston

Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

Approved by the Board and signed on its behalf by:



R Johnston
Director

27th September 2019

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

Notes to the financial statements

Balance sheet

As at 31 December 2018

	Note	As at 31 December 2018 £	As at 31 December 2017 £
Current assets			
Debtors	4	<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called-up share capital	5	<u>2</u>	<u>2</u>
Profit and loss account		<u>-</u>	<u>-</u>
Total shareholders' funds	6	<u>2</u>	<u>2</u>

Channel 12 Limited (registered number 02811939) did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ending 31 December 2018 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the special provisions relating to small companies' within Part 15 of the Companies Act 2006.

These financial statements on pages 3 to 5 were approved and authorised for issue by the Board of Directors on 27th September 2019.

Signed on behalf of the Board of directors



R Johnston
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Notes to the financial statements

1 Accounting policies

The following accounting policies have been applied consistently in relation to the Company's financial statements:

Accounting convention

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

Transitional relief

FRS 102 paragraph 35.10(m) provides transitional relief for dormant companies where a dormant company can elect to retain its accounting policies for reported assets, liabilities and equity until there is any change to those balances, or the company undertakes any new transactions; the Company has elected to take FRS 102 transitional relief in the current year's financial statements.

Cash flow statement

FRS 102 allows an entity certain disclosure exemptions, subject to certain conditions, which have been complied with.

The Company has taken advantage of the exemption under FRS 102 paragraph 7.1(b) not to produce a cash flow statement on the grounds that the Company is small reporting entity.

2 Profit and loss account

No profit and loss account is presented with these financial statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the financial year under review or the preceding financial year. There have been no movements in Total shareholders' funds during the financial year under review or the preceding financial year.

3 Information regarding the Directors and employees

No emoluments were payable to the Directors and there were no employees of the Company during either the current year or the preceding year.

4 Debtors

	As at 31 December 2018 £	As at 31 December 2017 £
Amounts owed by Group undertakings	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

Notes to the financial statements (continued)

5 Called-up share capital

	As at 31 December 2018 £	As at 31 December 2017 £
Allotted, called-up and fully paid		
2 (2017: 2) ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

6 Reconciliation of shareholders' funds and movements on reserves

	Share Capital £	Profit and Loss Account £	Shareholder's Funds £
At 31 December 2018 and 31 December 2017	2	-	2

7 Related parties

As a wholly-owned subsidiary of Endemol UK Limited and ultimately AP NMT JV Newco B.V. (note 8), 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.

There were no other related party transactions outside of the Group during the year (2017: none).

8 Ultimate parent undertaking and immediate parent undertaking

The immediate parent undertaking is Tiger Aspect Holdings Limited, a company incorporated 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. During the year to 31 December 2018, AP NMT JV Newco B.V. was owned jointly by Twenty-First Century Fox Inc. and funds managed by Apollo Global Management, LLC. On 20 March 2019, Twenty-First Century Fox Inc. was acquired by The Walt Disney Company. As of this date, AP NMT JV Newco B.V. is owned jointly by The Walt Disney Company and funds managed by Apollo Global Management, LLC.