

# SKY HOLDINGS LIMITED

Annual report and financial statements  
For the year ended 30 June 2016

Registered number: 05585009



## Directors and Officers

For the year ended 30 June 2016

### **Directors**

Sky Holdings Limited's (the "Company") present Directors and those who served during the year are as follows:

C R Jones

C J Taylor

### **Secretary**

C J Taylor

### **Registered office**

Grant Way

Isleworth

Middlesex

TW7 5QD

United Kingdom

## Directors' Report

For the year ended 30 June 2016

The Directors present their Annual Report on the affairs of the Company, together with the financial statements for the year ended 30 June 2016.

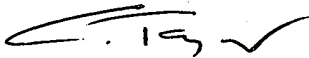
### **Principal activities**

The Company has been dormant, as defined in section 480(1)(b) of the Companies Act 2006, and did not trade during the year ended 30 June 2016.

### **Directors and their interests**

The Directors who served throughout the year are shown on page 1.

By Order of the Board,



C J Taylor  
Director

Grant Way  
Isleworth  
Middlesex  
TW7 5QD

12 September 2016

# Income Statement

For the year ended 30 June 2016

	2016	2015
	£m	£m
Profit on disposal of available-for-sale investment	-	487
Loss on disposal of derivative financial asset	-	(7)
Fair value movements of derivative financial instruments	-	(2)
Finance costs	-	(1)
<b>Profit before tax</b>	<b>-</b>	<b>477</b>

The accompanying notes are an integral part of this Income Statement.

All results in the prior year relate to continuing operations.

# Statement of Comprehensive Income

For the year ended 30 June 2016

	2016	2015
	<b>£m</b>	<b>£m</b>
<b>Profit for the year attributable to equity shareholder</b>	-	477
<b>Other comprehensive income</b>		
<b>Amounts recognised directly in equity</b>		
Gain on revaluation of available-for-sale investment	-	32
<b>Other comprehensive income for the year</b>	-	32
<b>Total comprehensive income for the year attributable to equity shareholder</b>	-	509

The accompanying notes are an integral part of this Statement of Comprehensive Income.

All results relate to prior year operations.

# Balance Sheet

As at 30 June 2016

	Notes	2016 £m	2015 £m
<b>Current assets</b>			
Trade and other receivables	2	549	584
<b>Total assets</b>		<b>549</b>	<b>584</b>
<b>Current liabilities</b>			
Trade and other payables	3	-	35
<b>Total liabilities</b>		<b>-</b>	<b>35</b>
Share capital	4	-	-
Reserves		549	549
<b>Total equity attributable to equity shareholder</b>		<b>549</b>	<b>549</b>
<b>Total liabilities and shareholder's equity</b>		<b>549</b>	<b>584</b>

The accompanying notes are an integral part of this Balance Sheet.

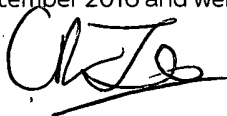
The Company did not trade during the current financial year. The Directors do not expect the Company to trade in the foreseeable future.

The Directors:

- a) Confirm that the Company was entitled to exemption under subsection (1) part (b) of section 480 of the Companies Act 2006 from the requirement to have its accounts audited for the financial year ended 30 June 2016;
- b) Confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with subsection (3) of section 480 of that Act, and
- c) Acknowledge their responsibilities for:
  - i. Ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006; and
  - ii. Preparing accounts which give a true and fair view of the state of the affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

The financial statements of Sky Holdings Limited, registered number 05585009 were approved by the Board of Directors on 12 September 2016 and were signed on its behalf by:

C R Jones  
Director



12 September 2016

## Statement of Changes in Equity

For the year ended 30 June 2016

	Share capital	Share premium	Available-for- sale reserve	Retained earnings	Total shareholder's equity
	£m	£m	£m	£m	£m
<b>At 30 June 2014</b>	-	-	455	72	527
Profit for the year	-	-	-	477	477
Revaluation of available-for-sale investment	-	-	32	-	32
Sale of available-for-sale investment	-	-	(487)	-	(487)
<b>At 30 June 2015</b>	-	-	-	549	549
Profit for the year	-	-	-	-	-
<b>At 30 June 2016</b>	-	-	-	549	549

## Notes to the financial statements

### 1. Accounting policies

The Company is a limited liability company incorporated in the United Kingdom, and registered in England and Wales. The accounts have been prepared under the historical cost convention and in accordance with applicable International Financial Reporting Standards and accounting standards. The Company did not trade during the current year.

### 2. Trade and other receivables

	2016	2015
	£m	£m
Amounts receivable from other Group companies	549	584

The Directors consider that the carrying amount of trade and other receivables approximates their fair values. Amounts owed by other Group companies are non-interest bearing and repayable on demand. No allowances have been recorded against amounts receivable from other Group companies as they have been assessed to be fully recoverable.

### 3. Trade and other payables

	2016	2015
	£m	£m
Amounts owed to ultimate parent company	-	12
Amounts payable to other Group companies	-	23
	-	35

The Directors consider that the carrying amount of trade and other payables approximates to fair values. The inter-company balance with the ultimate parent company is non-interest bearing and repayable on demand.

### 4. Share capital

	2016	2015
	£	£
<b>Allotted, called-up and fully paid</b>		
600 (2015: 600) ordinary shares of £1 each	600	600

The Company has one class of ordinary shares which carry equal voting rights and no contractual right to receive payment.



## Notes to the financial statements

### 5. Non-current assets – Investment in subsidiaries and available-for-sale investments

	Available-for- sale investments £m	Total £m
<b>Cost or valuation</b>		
<b>At 1 July 2014</b>	<b>514</b>	<b>514</b>
Revaluation	32	32
Disposals	(546)	(546)
<b>At 30 June 2015</b>	<b>-</b>	<b>-</b>
<b>At 30 June 2016</b>	<b>-</b>	<b>-</b>

### 6. Ultimate parent undertaking

The Company is a wholly-owned subsidiary undertaking of Sky Group Finance plc, a Company incorporated in the United Kingdom and registered in England and Wales. The Company is ultimately controlled by Sky plc ("Sky") and operates together with Sky's other subsidiaries, as a part of the Sky Group (the "Group"). The only group in which the results of the Company are consolidated is that headed by Sky.

The consolidated financial statements of the Group are available to the public and may be obtained from the Company Secretary, Sky plc, Grant Way, Isleworth, Middlesex, TW7 5QD.