

World Television Limited

Unaudited Financial Statements

Year Ended

31 December 2016

Company Number 2590549

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World Television Limited

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World Television Limited

Company Information
for the year ended 31 December 2016

Company Information

Directors:

A Booth
P Sibley

Registered Office:

18 King William Street, London, EC4N 7BP

Company number:

02590549 (England and Wales)

World Television Limited

Statement of Financial Position at 31 December 2016

<i>Company number 2590549</i>	Note	2016 £'000	2016 £'000	2015 £'000	2015 £'000
Fixed assets					
Tangible assets	3		14		18
Current assets					
Debtors				769	
- due in one year	4	942		378	
Cash at bank and in hand		541			
		<u>1,483</u>		<u>1,147</u>	
Creditors: amounts falling due within one year	5	4,037		3,370	
Net current liabilities			(2,554)		(2,223)
Total assets less current liabilities			(2,540)		(2,205)
Creditors: amounts falling due after more than one year	6		(141)		(124)
Net liabilities			(2,681)		(2,329)
Capital and reserves					
Called up share capital	8		28		28
Share premium account	9		453		453
Other reserves	9		5		5
Retained earnings	9		(3,167)		(2,815)
Shareholders' deficit			(2,681)		(2,329)

- For the year ending 31 December 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS102 Section 1A small entities.
- In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 June 2017 and are signed on its behalf by:

P Sibley

Director

The notes form part of these financial statements.

World Television Limited

Notes to the financial statements for the year ended 31 December 2016

1 Accounting policies

General information and basis of preparation

World Television Limited is a private company, limited by shares, registered in England and Wales. The registered office can be found on the Company Information page.

The financial statements have been prepared under the historical cost convention and are in accordance with Financial Reporting Standard 102 (FRS 102) Section 1A small entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The following principal accounting policies have been applied:

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful economic lives:

Leasehold improvements	-	20% straight line
Computer and office equipment	-	33% straight line
Specialist equipment	-	20% straight line

Pensions

Contributions made by the company to money purchase pension schemes are charged to the profit and loss in the period to which they relate. Differences between contributions payable in the period and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

Foreign currency differences

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. All exchange differences are included in the profit and loss.

World Television Limited

Notes to the financial statements for the year ended 31 December 2016 (*continued*)

2 Employees and directors

The average number of employees and officers (including executive directors) employed by the company is set out below:

	2016 Number	2015 Number
	10	10
	<u> </u>	<u> </u>

The directors of the company are paid for services to the group by the company's ultimate parent undertaking, WTV SA. There were no emoluments paid during the year by World Television Limited.

3 Tangible assets

	Leasehold improvements £'000	Computer and office equipment £'000	Specialist Equipment £'000	Total £'000
<i>Cost</i>				
At 1 January 2016	5	467	214	686
Additions	-	8	-	8
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2016	5	475	214	694
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Depreciation</i>				
At 1 January 2016	5	460	203	668
Charge for the year	-	7	5	12
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2016	5	467	208	680
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<i>Net book value</i>				
At 31 December 2016	-	8	6	14
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2015	-	7	11	18
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

World Television Limited

Notes forming part of the financial statements for the year ended 31 December 2016 (continued)

4 Debtors	2016	2015
	£'000	£'000
Amounts receivable in one year:		
Trade debtors	656	647
Other debtors	8	6
Amounts owed by group undertakings	118	73
Prepayments and accrued income	160	43
	<hr/>	<hr/>
	942	769
	<hr/>	<hr/>

5 Creditors: amounts falling due within one year	2016	2015
	£'000	£'000
Bank loans and overdraft	341	280
Obligations under finance leases	-	4
Trade creditors	347	428
Other creditors	28	11
Amounts owed to group undertakings	3,014	2,278
Other taxes and social security	148	142
Accruals and deferred income	159	227
	<hr/>	<hr/>
	4,037	3,370
	<hr/>	<hr/>

The bank loans and overdraft are secured by a fixed and floating charge over the assets of the company.

6 Creditors: amounts falling due after more than one year	2016	2015
	£'000	£'000
Amounts owed to group undertakings	141	124
	<hr/>	<hr/>
	141	124
	<hr/>	<hr/>

Amounts owed to group undertakings are unsecured and interest free.

World Television Limited

Notes forming part of the financial statements
for the year ended 31 December 2016 (*continued*)

7 Finance lease creditor

Obligations under finance leases are due as follows:

	2016 £'000	2015 £'000
Within one year	-	4
	<u>-</u>	<u>4</u>
	<u>-</u>	<u>4</u>

8 Share capital

	2016 £'000	2015 £'000
<i>Issued, called up and fully paid</i> 28,570 ordinary shares of £1 each	28	28
	<u>28</u>	<u>28</u>

9 Reserves

	Share premium account £'000	Other Reserve £'000	Retained Earnings £'000
At 1 January 2015	453	5	(2,815)
Loss for the year	-	-	(352)
	<u>453</u>	<u>5</u>	<u>(3,167)</u>
At 31 December 2016	<u>453</u>	<u>5</u>	<u>(3,167)</u>

10 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is WTV SA, incorporated in Switzerland. The company's registered number is CH-550.1.033.779-7 and registered address is Route de St-Cergue 303, Nyon 1260.