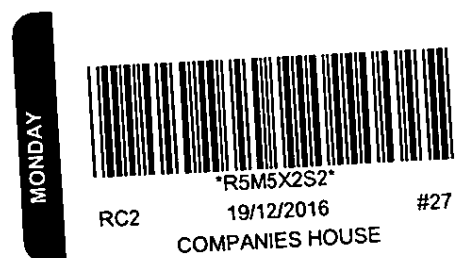


Financial Statements

Earth Film Productions Limited

For the year ended 31 March 2016



Registered number: 09142155

Earth Film Productions Limited

Company Information

Directors	Martyn Freeman Mark Reynolds Thomas Fussell
Company secretary	Anthony Corriette
Registered number	09142155
Registered office	Television Centre 101 Wood Lane London W12 7FA
Independent auditor	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor Grant Thornton House Melton Street Euston Square London NW1 2EP

Contents

	Page
Directors' Report	1 - 2
Independent Auditor's Report	3 - 4
Statement of Comprehensive Income	5
Balance Sheet	6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 14

Directors' Report

For the year ended 31 March 2016

The directors present their report and the financial statements for the year ended 31 March 2016

Directors' responsibilities statement

The directors are responsible for preparing the Directors' 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), 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 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. 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.

Directors

The directors who served during the year and post year end were

Martyn Freeman

Mark Reynolds (appointed 4 June 2015)

Thomas Fussell (appointed 3 May 2016)

Andrew Bott (resigned 29 January 2016)

Suzanne Burrows (appointed 29 January 2016, resigned 3 May 2016)

Amanda Hill (resigned 4 June 2015)

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Earth Film Productions Limited

Directors' Report

For the year ended 31 March 2016

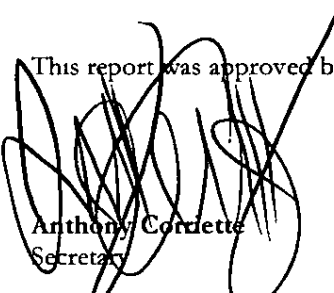
Auditors

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

Small Companies Note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf



Anthony Corzette
Secretary

Date 9 DECEMBER 2016



Independent Auditor's Report to the Members of Earth Film Productions Limited

We have audited the financial statements of Earth Film Productions Limited for the year ended 31 March 2016, which comprise the Statement of comprehensive income, the Balance sheet, the Statement of changes in equity and the related notes. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

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.

Respective responsibilities of Directors and Auditor

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. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 March 2016 and of its profit for the year 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared



Independent Auditor's Report to the Members of Earth Film Productions Limited

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report

A handwritten signature in black ink that reads "Grant Thornton UK LLP".

Steven Leith (Senior statutory auditor)

for and on behalf of

Grant Thornton UK LLP

Chartered Accountants
Statutory Auditor

London

Date 15/12/16

Statement of Comprehensive Income

For the year ended 31 March 2016

		2016	Period from 22 July 2014 to 31 March 2015
	Note	£	£
Turnover	2	899,723	-
Cost of sales		(963,002)	-
Gross (loss)/profit		(63,279)	-
Administrative expenses		(11,500)	(71)
Operating loss	3	(74,779)	(71)
Tax on loss	5	79,704	-
Profit/(loss) for the year / period		4,925	(71)
Other comprehensive income:			
Total comprehensive income for the year/period		4,925	(71)

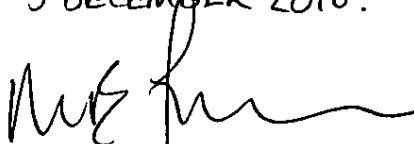
Balance Sheet

As at 31 March 2016

	Note	2016 £	2015 £
Current assets			
Debtors amounts falling due within one year	6	84,275	-
Cash at bank and in hand	7	89,671	4
		<u>173,946</u>	<u>4</u>
Creditors amounts falling due within one year	8	(169,091)	(74)
Net current assets/(liabilities)		<u>4,855</u>	<u>(70)</u>
Total assets less current liabilities		<u>4,855</u>	<u>(70)</u>
Net assets		<u>4,855</u>	<u>(70)</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	4,854	(71)
		<u>4,855</u>	<u>(70)</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
9 DECEMBER 2016.



Martyn Freeman
Director

The notes on pages 8 to 14 form part of these financial statements

Statement of Changes in Equity

For the year ended 31 March 2016

	Share capital	Retained earnings	Total equity
	£	£	£
At 1 April 2015	1	(71)	(70)
Comprehensive income for the year			
Profit for the year	-	4,925	4,925
Total comprehensive income for the year	-	4,925	4,925
At 31 March 2016	1	4,854	4,855

Statement of Changes in Equity

For the period ended 31 March 2015

	Share capital	Retained earnings	Total equity
	£	£	£
Comprehensive income for the period			
Loss for the period	-	(71)	(71)
Total comprehensive income for the period	-	(71)	(71)
Shares issued during the period	1	-	1
Total transactions with owners	1	-	1
At 31 March 2015	1	(71)	(70)

The notes on pages 8 to 14 form part of these financial statements

Notes to the Financial Statements

For the year ended 31 March 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

1.2 Financial reporting standard 101 - reduced disclosure exemptions

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

- the requirements of IFRS 7 Financial Instruments Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of - paragraph 79(a)(iv) of IAS 1,
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- 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

1.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably,
- it is probable that the Company will receive the consideration due under the contract,
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and,
- the costs incurred and the costs to complete the contract can be measured reliably

Notes to the Financial Statements

For the year ended 31 March 2016

1. Accounting policies (continued)

1.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Notes to the Financial Statements

For the year ended 31 March 2016

1. Accounting policies (continued)

1.6 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below.

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the Company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Profit and loss account. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Balance sheet.

1.7 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Notes to the Financial Statements

For the year ended 31 March 2016

1. Accounting policies (continued)

1.8 Taxation

Tax is recognised in the Profit and loss account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income

2. Analysis of turnover

An analysis of turnover by class of business is as follows

	2016	2015
	£	£
Production revenue	899,723	-
	<u>899,723</u>	<u>-</u>

Analysis of turnover by country of destination

	2016	2015
	£	£
United Kingdom	899,723	-
	<u>899,723</u>	<u>-</u>

3. Operating loss

During the year, no director received any emoluments (2015 - £NIL)

Notes to the Financial Statements

For the year ended 31 March 2016

4. Auditors' remuneration

The Company paid the following amounts to its auditors in respect of the audit of the financial statements and for other services provided to the Company

	2016 £	2015 £
Fees for the audit of the Company	6,500	-
Fees for tax compliance services	5,000	-
	<u>11,500</u>	<u>-</u>

The auditor's remuneration in the prior year of £5,000 was borne by BBC Worldwide Limited

5. Taxation

	2016 £	2015 £
Corporation tax		
Corporation tax reclaimed	(79,704)	-
Total current tax	<u>(79,704)</u>	<u>-</u>
Deferred tax		
Total deferred tax	<u>-</u>	<u>-</u>
Taxation on (loss)/profit on ordinary activities	<u>(79,704)</u>	<u>-</u>

Factors affecting tax charge for the year/period

The corporation tax credit in the year relates to a UK film tax credit in relation to "One Amazing Day"

Factors that may affect future tax charges

There were no factors that may affect future tax charges

Notes to the Financial Statements

For the year ended 31 March 2016

6. Debtors

	2016 £	2015 £
Other debtors	4,571	-
Tax recoverable	79,704	-
	<u>84,275</u>	<u>-</u>

7. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	89,671	4
	<u>89,671</u>	<u>4</u>

8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	85,548	-
Amounts owed to group undertakings	62,181	74
Accruals and deferred income	21,362	-
	<u>169,091</u>	<u>74</u>

9. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

10. Reserves

Profit and loss account

This reserve represents the retained earnings of the company since incorporation

Notes to the Financial Statements

For the year ended 31 March 2016

11. Controlling party

The Company's immediate parent is BBC Earth Productions Limited and 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 BBC Worldwide Limited incorporated in the United Kingdom. The accounts of BBC Worldwide Limited may be obtained at www.bbcworldwide.com/media/2014/bbcw-201516-annual-report-final-incl-signatures.pdf. The consolidated accounts of BBC may be obtained online at www.bbc.co.uk/annualreport.

12. First time adoption of FRS 101

The policies applied under the entity's previous accounting framework are not materially different to FRS 101 and have not impacted on equity or profit or loss.