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BRITISH SKY BROADCASTING GROUP PLC

Form 6-K

December 11, 2003

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Issuer

Pursuant to Rule 13a - 16 or 15d - 16 of
the Securities Exchange Act of 1934

For the month of December 2003
11 December 2003

BRITISH SKY BROADCASTING GROUP PLC
(Name of Registrant)

Grant Way, Isleworth, Middlesex, TW7 5QD England
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports
under cover of Form 20-F or Form 40-F

Form 20-F X

Form 40-F

Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934

Yes

No X

If "Yes" is marked, indicate below the file number assigned to the registrant in
connection with Rule 12g3-2(b): Not Applicable

EXHIBIT INDEX

Exhibit

EXHIBIT NO.1 Press release of British Sky Broadcasting Group plc
announcing 'Share Premium Reduction' released on
11 December 2003

11 December 2003

BRITISH SKY BROADCASTING GROUP PLC

Reduction of share premium account

British Sky Broadcasting Group plc (the "Company") announces that approval was granted by the High Court on 10 December 2003 for the reduction of the Company's share premium account by GBP1.120 billion, as approved by the Company's shareholders at the Annual General Meeting held on 14 November 2003. The Court Order has been registered with the Registrar of Companies, giving effect to the reduction. The reduction has improved the presentation of the Company's balance sheet and will give the Company greater flexibility in any future distribution policy.

Enquiries:

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BRITISH SKY BROADCASTING GROUP PLC

Date: 11 December 2003

By: /s/ Dave Gormley
Dave Gormley
Company Secretary