

PRIMETIME RADIO LIMITED

DIRECTORS' REPORT AND ACCOUNTS

31 JANUARY 2009



Company Registration Number: 972880

PRIMETIME RADIO LIMITED

Directors' report

Directors: R M De Haan (Chairman)
R J Fraser

Secretary: R J Fraser

Registered Office: Strand House, 125 Sandgate High St, Folkestone, Kent CT20 3BZ

The directors submit their report together with the accounts for the year ended 31 January 2009.

Principal activities and review of business

The company ceased trading in June 2006. Its only activities during the year comprised of payment of costs incurred during the process of closing down the business. As the company no longer trades the accounts have been prepared on a break-up basis. No adjustments to the accounts were necessary in order to adopt this basis of accounting.

Results and dividends

The loss before taxation for the year amounted to £ 15,339 (2008: loss £434,326) which has been transferred to reserves. No dividends have been paid or proposed in the year.

Directors

The directors of the company during the year ended 31 January 2009 were those listed above.

Directors' interests

Mr R M De Haan owns all the share capital of the company.

PRIMETIME RADIO LIMITED
Directors' report continued


Statement of directors' responsibilities

The Directors are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for the year.

The Directors confirm that the accounting policies are appropriate to the company's business and have been applied consistently. In preparing the accounts for the year, the Directors have made reasonable and prudent judgements, have ensured that applicable accounting standards have been followed. The accounts have been prepared on a break-up basis.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

By order of the board



R J Fraser
Secretary

PRIMETIME RADIO LIMITED**Profit and loss account for the year ended 31 January 2009**

	Note	2009 £'000	2008 £'000
Turnover	2	-	-
Other operating charges		<u>(16)</u>	<u>(442)</u>
Operating loss	3	(16)	(442)
Interest receivable		1	8
Loss on ordinary activities before taxation		<u>(15)</u>	<u>(434)</u>
Taxation	5	-	-
Retained loss for the year	9	<u>(15)</u>	<u>(434)</u>

There were no recognised gains or losses other than the amounts included above.

Reconciliation of movement in shareholders' funds	2009 £'000	2008 £'000
Total recognised gains and losses relating to the year	(15)	(434)
Issue of ordinary share capital	-	-
Net movement in shareholders' funds	<u>(15)</u>	<u>(434)</u>
Shareholders' funds brought forward	(2,817)	(2,383)
Shareholders' funds carried forward	<u>(2,832)</u>	<u>(2,817)</u>

PRIMETIME RADIO LIMITED
Balance sheet as at 31 January 2009

	Note	2009 £'000	2008 £'000
Current assets			
Debtors	6	-	106
Cash at bank and in hand		25	40
		<u>25</u>	<u>146</u>
Creditors			
- amounts falling due within one year	7	(2,857)	(2,963)
Net current liabilities		<u>(2,832)</u>	<u>(2,817)</u>
Net liabilities		<u>(2,832)</u>	<u>(2,817)</u>
Capital and reserves			
Called-up share capital	8	6,350	6,350
Profit and loss account	9	(9,182)	(9,167)
Equity shareholders' deficit		<u>(2,832)</u>	<u>(2,817)</u>

For the year ended 31st January 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.


 RJ Fraser
 Director

PRIMETIME RADIO LIMITED

Notes to the accounts

1 Accounting policies

a) Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, as defined in section 256 of the Companies Act 1985.

b) Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or right to pay less or to receive more, tax. Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the years in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that the directors consider it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted.

c) Cash flow statement

The directors have taken advantage of the exemption available under FRS 1 from the requirement to prepare a cash flow statement on the basis that the company qualifies under the exemption for small companies.

2 Turnover

Turnover represents the invoiced amount of services supplied stated net of value added tax. All business is carried out in the UK.

3 Operating loss

	2009	2008
	£'000	£'000
Operating loss is stated after charging:-		
Depreciation	-	-
Audit fees	-	-
	<u>-</u>	<u>-</u>

4 Emoluments of directors

No director received any emoluments during the year:

PRIMETIME RADIO LIMITED

Notes to the accounts continued

5	Tax on profit on ordinary activities	2009	2008
		£'000	£'000
	Current tax	-	-
	Deferred tax – current year	-	-
		-	-
	Reconciliation of Current Tax Charge:		
		2009	2008
		£'000	£'000
	Pre-tax profit/(loss) at 28.33%	(4)	(130)
	Non-relievable losses	4	130
		-	-
6	Debtors	2009	2008
		£'000	£'000
	Trade debtors	-	-
	Other debtors	-	-
	Prepayments	-	106
		-	106
7	Creditors	2009	2008
	- amounts falling due within one year	£'000	£'000
	Trade creditors	-	5
	Accruals	-	101
	Director's loan	2,857	2,857
		2,857	2,963
8	Called up share capital	2009	2008
	Authorised	£'000	£'000
	Ordinary shares of £1 each	10,000	10,000
	Allotted and fully paid		
	At 31 January 2009	6,350	6,350

The director's loan, is unsecured, interest free and there are no specific terms for repayment. The maximum amount outstanding during the year was £2,857,617.

PRIMETIME RADIO LIMITED
Notes to the accounts continued

9	Profit and loss account	2009	2008
		£,000	£'000
	At 1 February 2008	(9,167)	(8,733)
	Loss for year	(15)	(434)
	At 31 January 2009	<u>(9,182)</u>	<u>(9,167)</u>

10 **Controlling shareholder**

The ultimate controlling shareholder is Roger De Haan.