

110

**BRITISH ADVERTISING BROADCAST
AWARDS LIMITED**

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2004

DIRECTORS:

M Boase
P F G Levelle
M Bowley
N Bell
J Godman
E Gower
A Holmes
D Jeffers
J Lowther
P Rothwell
R Campbell
C Inge
F Linsey
J Miles
F Royle
R Shenfield
P Silburn
J Studholme
F Hazlitt

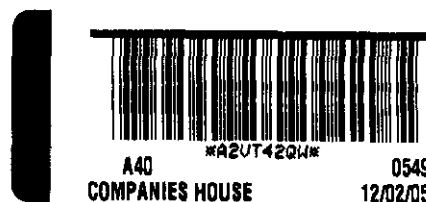
42

SECRETARY:

D J Pound

REGISTERED OFFICE:

9 Mansfield Street
London
W1G 9NY



REGISTERED NUMBER:

01154411 (England and Wales)

AUDITORS:

Daniel Auerbach & Company LLP
Chartered Accountants
and Registered Auditors
9 Mansfield Street
London
W1G 9NY

**BRITISH ADVERTISING BROADCAST
AWARDS LIMITED**
**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

The directors present their report with the financial statements of the company for the year ended 30 September 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of organisation of commercial advertising festivals.

DIRECTORS

The directors during the year under review were:

M Boase	
P F G Levelle	
M Bowley	
A.N.C. Barnes	- resigned 27.6.04
N Bell	
J Godman	
E Gower	
A Holmes	
D Jeffers	
J Lowther	
P Rothwell	
R Campbell	- appointed 28.10.03
C Inge	- appointed 9.12.03
F Linsey	- appointed 19.4.04
J Miles	- appointed 7.12.03
F Royle	- appointed 20.10.03
R Shenfield	- appointed 20.10.03
P Silburn	- appointed 17.11.03
J Studholme	- appointed 11.11.03
F Hazlitt	- appointed 16.7.04

The directors holding office at 30 September 2004 did not hold any beneficial interest in the issued share capital of the company at 1 October 2003 (or date of appointment if later) or 30 September 2004.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

AUDITORS


The auditors, Daniel Auerbach & Company LLP, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

**BRITISH ADVERTISING BROADCAST
AWARDS LIMITED**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'D J Pound', written over a horizontal line.

D J Pound - Secretary

8 December 2004

**REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
BRITISH ADVERTISING BROADCAST
AWARDS LIMITED**

We have audited the financial statements of British Advertising Broadcast Awards Limited for the year ended 30 September 2004 on pages five to nine. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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 auditors' 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 auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 September 2004 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in dark ink, appearing to read 'Daniel Auerbach', followed by the letters 'CAP' in a smaller, handwritten font.

Daniel Auerbach & Company LLP
Chartered Accountants
and Registered Auditors
9 Mansfield Street
London
W1G 9NY

8 December 2004

**BRITISH ADVERTISING BROADCAST
AWARDS LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

	Notes	2004 £	2003 £
TURNOVER	2	500,375	484,929
Cost of sales		291,488	283,385
GROSS PROFIT		208,887	201,544
Administrative expenses		154,953	151,228
OPERATING PROFIT	3	53,934	50,316
Interest receivable and similar income		2,343	1,524
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		56,277	51,840
Tax on profit on ordinary activities	4	3,869	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		52,408	51,840
RETAINED PROFIT FOR THE YEAR		52,408	51,840

The notes form part of these financial statements

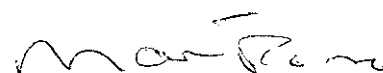
**BRITISH ADVERTISING BROADCAST
AWARDS LIMITED**

**BALANCE SHEET
30 SEPTEMBER 2004**

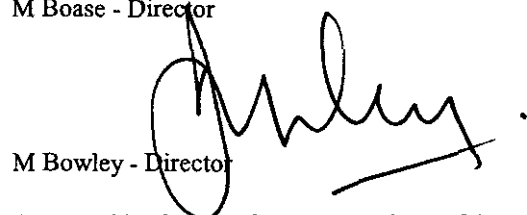
	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	5	2,872	71
CURRENT ASSETS			
Debtors	6	10,856	8,217
Cash at bank		143,357	90,995
		<u>154,213</u>	<u>99,212</u>
CREDITORS			
Amounts falling due within one year	7	<u>62,579</u>	<u>57,185</u>
NET CURRENT ASSETS		<u>91,634</u>	<u>42,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>94,506</u></u>	<u><u>42,098</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	186	186
Share premium	9	23,794	23,794
Profit and loss account	9	<u>70,526</u>	<u>18,118</u>
SHAREHOLDERS' FUNDS		<u><u>94,506</u></u>	<u><u>42,098</u></u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



M Boase - Director



M Bowley - Director

Approved by the Board on 8 December 2004

The notes form part of these financial statements

**BRITISH ADVERTISING BROADCAST
AWARDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

2. TURNOVER

Turnover consists of income, excluding value added tax, arising from commercial advertising festivals. The company engages in only one class of business, and the turnover resulted ifrom activities within the United Kingdom.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	787	624
Auditors remuneration	4,500	4,500
Rentals under operating leases:		
Premises rental	<u>5,250</u>	<u>5,250</u>
Directors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

4. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2004	2003
	£	£
Current tax:		
UK corporation tax	<u>3,869</u>	<u>-</u>
Tax on profit on ordinary activities	<u>3,869</u>	<u>-</u>

**BRITISH ADVERTISING BROADCAST
AWARDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2003	16,974
Additions	3,588
	<u> </u>
At 30 September 2004	20,562
	<u> </u>
DEPRECIATION	
At 1 October 2003	16,903
Charge for year	787
	<u> </u>
At 30 September 2004	17,690
	<u> </u>
NET BOOK VALUE	
At 30 September 2004	2,872
	<u> </u>
At 30 September 2003	71
	<u> </u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Trade debtors	-	15
Prepayments	10,856	8,202
	<u> </u>	<u> </u>
	10,856	8,217
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2004 £	2003 £
Trade creditors	44,588	47,785
Tax	3,869	-
Other creditors	14,122	9,400
	<u> </u>	<u> </u>
	62,579	57,185
	<u> </u>	<u> </u>

Trade creditors includes £32,842 (2003 - £38,185) in respect of receipts in advance, less costs paid in advance, for a festival held after the year end.

**BRITISH ADVERTISING BROADCAST
AWARDS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2004**

8. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
200	Ordinary shares	£1	<u>200</u>	<u>200</u>

Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
186	Ordinary shares	£1	<u>186</u>	<u>186</u>

9. RESERVES

	Profit and loss account	Share premium	Totals
	£	£	£
At 1 October 2003	18,118	23,794	41,912
Retained profit for the year	<u>52,408</u>	<u>-</u>	<u>52,408</u>
At 30 September 2004	<u>70,526</u>	<u>23,794</u>	<u>94,320</u>

10. OPERATING LEASE COMMITMENTS

At 30th September 2004 the company was committed to making the following payments during the next year in respect of operating leases :-

Premises rental	£5,250
-----------------	--------