

**RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED**

**ABBREVIATED ACCOUNTS**

**31ST DECEMBER, 1996**



**s h i p l e y s**

*chartered accountants*

**s h i p l e y s**

*c h a r t e r e d   a c c o u n t a n t s*

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**AUDITORS' REPORT TO THE DIRECTORS OF**

**RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED**

**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 3 to 5 together with the full financial statements of Rutland Weekend Television (International) Limited for the year ended 31st December, 1996. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 3 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part III of Schedule 8 to that Act in respect of the year ended 31st December, 1996 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

We reported, as auditors of Rutland Weekend Television (International) Limited to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st December, 1996 and our audit report was as follows:

"We have audited the financial statements on pages 4 to 10 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

**Respective responsibilities of directors and auditors**

As described on pages 1 and 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of opinion**

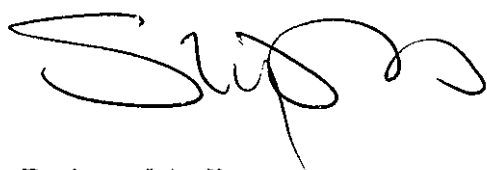
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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.

**AUDITORS' REPORT TO THE DIRECTORS OF  
RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

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 31st December, 1996 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985."



**Registered Auditors**

23 OCTOBER 1997

**RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED**

**ABBREVIATED BALANCE SHEET**

**AT 31ST DECEMBER, 1996**

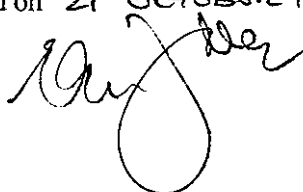
	Notes	£	1996	£	£	1995	£
<b>FIXED ASSETS</b>							
Tangible fixed assets	2			370			832
<b>CURRENT ASSETS</b>							
Debtors		23,454				12,245	
Cash at bank		<u>37,434</u>				<u>99,698</u>	
		60,888				111,943	
<b>CREDITORS: Amounts falling due within one year</b>							
						<u>(128,877)</u>	
<b>NET CURRENT LIABILITIES</b>				<u>(86,841)</u>			<u>(16,934)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>£(88,471)</u>			<u>£(16,102)</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	3			2			2
Profit and loss account				<u>(88,473)</u>			<u>(16,104)</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>				<u>£(88,471)</u>			<u>£(16,102)</u>

In preparing these abbreviated accounts the directors have:

- a) relied upon exemptions for individual accounts under Sections 246 and 247 of the Companies Act 1985 and
- b) done so on the grounds that the company is entitled to those exemptions as a small company.

Approved by the Board on 21 October 1997

E. Idle - Director



**RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**31ST DECEMBER, 1996**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention in accordance with the following accounting policies.

**1.1 Turnover**

Turnover represents receipts for services provided outside the United Kingdom, net of Value Added Tax.

Due to the nature of the company's activities, any profit share or royalty income is accounted for on a cash received basis which is in contravention of Statement of Standard Accounting Practice Number 2.

**1.2 Research and Development Expenditure**

Research and development expenditure is written off during the year in which it is incurred.

**1.3 Depreciation**

Depreciation on fixed assets is provided on a straight line basis at 25% per annum, in order to write off the assets over their estimated useful lives.

**1.4 Exchange Differences**

Transactions denominated in foreign currencies are translated at the rates ruling at the time of the transaction. Balances denominated in foreign currencies are translated at the rates ruling at the balance sheet date. All differences are taken to the profit and loss account.

**1.5 Cash Flow Statement**

The company is a small company as defined by sections 246 and 247 of the Companies Act 1985. It has therefore taken advantage of the exemption conferred by Financial Reporting Standard Number 1 not to prepare a cash flow statement.

**1.6 Going Concern**

The directors have expressed a willingness to continue to support the company for the foreseeable future.

# **RUTLAND WEEKEND TELEVISION (INTERNATIONAL) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS - CONTINUED**

**31ST DECEMBER, 1996**

<b>2. FIXED ASSETS</b>	<b>£</b>	
<b>Cost</b>		
At 1st January, 1996 and at 31st December, 1996	<u>4,453</u>	
<b>Depreciation</b>		
At 1st January, 1996	3,621	
Charge for the year	<u>462</u>	
At 31st December, 1996	<u>4,083</u>	
<b>Net Book Value</b>		
At 31st December, 1996	<u>£370</u>	
At 31st December, 1995	<u>£832</u>	
<b>3. CALLED UP SHARE CAPITAL</b>	<b>1996</b>	<b>1995</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
<b>Allotted, Called Up and Fully Paid</b>		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>
<b>4. ULTIMATE PARENT UNDERTAKING</b>		

In the opinion of the directors the ultimate parent undertaking is Rutland Weekend Television Limited, a company registered in England and Wales. Copies of its accounts can be obtained from Companies House, Cardiff.