

**CORPORATE TELEVISION NETWORKS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 DECEMBER 2011**



**MMA PARTNERSHIP LLP**  
Chartered Certified Accountants & Statutory Auditor  
6 Bruce Grove  
London  
N17 6RA

# **CORPORATE TELEVISION NETWORKS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2011**

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# **CORPORATE TELEVISION NETWORKS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT TO CORPORATE TELEVISION NETWORKS LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of Corporate Television Networks Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

#### **BASIS OF OPINION**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



V PATEL (Senior Statutory Auditor)  
For and on behalf of  
MMA PARTNERSHIP LLP  
Chartered Certified Accountants  
& Statutory Auditor

6 Bruce Grove  
London  
N17 6RA

12 September 2012

# CORPORATE TELEVISION NETWORKS LIMITED

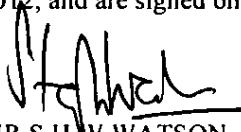
## ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		128,082	216,643
Investments		141,355	141,355
		<u>269,437</u>	<u>357,998</u>
<b>CURRENT ASSETS</b>			
Debtors		1,694,225	1,705,705
Cash at bank and in hand		83,332	370,735
		<u>1,777,557</u>	<u>2,076,440</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,029,244</u>	<u>1,565,286</u>
<b>NET CURRENT ASSETS</b>		<u>748,313</u>	<u>511,154</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,017,750</u>	<u>869,152</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		141,355	141,355
<b>PROVISIONS FOR LIABILITIES</b>		-	2,450
		<u>876,395</u>	<u>725,347</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		875,395	724,347
<b>SHAREHOLDERS' FUNDS</b>		<u>876,395</u>	<u>725,347</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 12 September 2012, and are signed on their behalf by

  
MR S H W WATSON

Company Registration Number 02214359

The notes on pages 3 to 5 form part of these abbreviated accounts

# **CORPORATE TELEVISION NETWORKS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **YEAR ENDED 31 DECEMBER 2011**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

##### **Turnover**

Turnover comprises amounts invoiced to clients, except in respect of contracting activities where turnover is recognised as the value of work carried out during the year. Turnover excludes Value Added Tax.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- Between 3 to 5 years
Equipment	- Between 3 to 5 years

##### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

##### **Pension costs**

The company operates a defined contribution scheme for its employees. Contributions payable are charged to the profit and loss account in the year they are payable. It also pays contributions to eligible employee's individual personal pension plans. The pension charge in the profit and loss account includes the amount payable by the company to such plans in respect of the year.

##### **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 a right to pay less or to receive more tax, with the following exceptions:

# CORPORATE TELEVISION NETWORKS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 DECEMBER 2011

#### 1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 January 2011	1,174,042	234,930	1,408,972
Additions	57,491	—	57,491
<b>At 31 December 2011</b>	<b>1,231,533</b>	<b>234,930</b>	<b>1,466,463</b>
<b>DEPRECIATION AND AMOUNTS WRITTEN OFF</b>			
At 1 January 2011	957,399	93,575	1,050,974
Charge for year	146,052	—	146,052
<b>At 31 December 2011</b>	<b>1,103,451</b>	<b>93,575</b>	<b>1,197,026</b>
<b>NET BOOK VALUE</b>			
<b>At 31 December 2011</b>	<b>128,082</b>	<b>141,355</b>	<b>269,437</b>
At 31 December 2010	216,643	141,355	357,998

# CORPORATE TELEVISION NETWORKS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### YEAR ENDED 31 DECEMBER 2011

#### 2. FIXED ASSETS *(continued)*

The company owns 100% of the ordinary issued share capital of Simplywebcast com Limited, a company which is dormant and registered in England and Wales

##### Aggregate capital and reserves

Simplywebcast com	141,359	141,359
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##### Profit and (loss) for the year

Simplywebcast com	-	-
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Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

#### 3. SHARE CAPITAL

##### Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
500 Ordinary A shares of £1 each	500	500	500	500
500 Ordinary B shares of £1 each	500	500	500	500
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

#### 4. ULTIMATE PARENT COMPANY

The parent company is Anglovision International Limited, a company registered in England and Wales. There is no ultimate controlling party. However, in 2010 the company was under the control of Mr S H W Watson, a director of the company.