

**Registered Number: 2333640**

**Orchard Media Limited**

**Directors' Report and Financial Statements**

**For the year ended 31 March 2009**

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# **Orchard Media Limited**

## **Company information**

**Directors** MD Connole (appointed 18/07/2008)  
R D J Manning (resigned 28/11/2008)  
W Pallot (resigned 18/07/2008)  
CR Potterell (appointed 28/11/2008)

**Secretary** R D J Manning (resigned 28/11/2008)  
CR Potterell (appointed 28/11/2008)

**Company number** 2333640

**Registered office** 30 Leicester Square  
London  
WC2H 7LA

**Orchard Media Limited**

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**Orchard Media Limited**  
**Registered Number: 2333640**

**Directors' report for the year ended 31 March 2009**

The directors present their report and the unaudited financial statements for the year ended 31 March 2009.

**Business Review**

The company has been dormant as defined in section 249AA of the Companies Act 1985 throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

**Directors**

The directors who held office during the year and to the date of this report were as follows:

MD Connole (appointed 18/07/2008)  
R D J Manning (resigned 28/11/2008)  
W Pallot (resigned 18/07/2008)  
CR Potterell (appointed 28/11/2008)

This report was approved by the board on 15 Dec 2009 and signed on its behalf.



MD Connole  
Director

30 Leicester Square  
London WC2H 7LA

# Orchard Media Limited

## Balance sheet as at 31 March 2009

|                             | Note | 2009<br>£        | 2008<br>£        |
|-----------------------------|------|------------------|------------------|
| <b>Fixed assets</b>         |      |                  |                  |
| Investments                 | 4    | -                | -                |
| <b>Current assets</b>       |      |                  |                  |
| Debtors                     | 5    | 2,502,548        | 2,502,548        |
| <b>Net assets</b>           |      | <u>2,502,548</u> | <u>2,502,548</u> |
| <b>Capital and reserves</b> |      |                  |                  |
| Called up share capital     | 6    | 1,239,854        | 1,239,854        |
| Share premium account       | 7    | 182,065          | 182,065          |
| Other reserves              | 7    | 976,295          | 976,295          |
| Profit and loss account     | 7    | 104,334          | 104,334          |
| <b>Shareholders' funds</b>  |      | <u>2,502,548</u> | <u>2,502,548</u> |

The Company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ended 31 March 2009 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985; 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 or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 15 Dec 2009 and signed on their behalf by



MD Connole  
Director

The notes on pages 3 and 4 form part of these financial statements.

# Orchard Media Limited

## Notes to the financial statements for the year ended 31 March 2009

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

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

#### 1.2 Investments

Investments in subsidiaries are valued at cost less any provision for impairment considered necessary in the opinion of the Directors.

### 2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year.

### 3. Information regarding directors and employees

The company had no employees during the current and preceding year.

No emoluments were payable to the directors of the company during the current and preceding financial year.

### 4. Fixed asset investments

|                                   | Shares in<br>group<br>undertakings<br>£ |
|-----------------------------------|---|
| <b>Cost or valuation</b>          |   |
| At 1 April 2008 and 31 March 2009 | <u>4</u>                                |
| <b>Provisions</b>                 |   |
| At 1 April 2008 and 31 March 2009 | <u>4</u>                                |
| <b>Net book value</b>             |   |
| At 31 March 2009                  | <u>-</u>                                |
| At 31 March 2008                  | <u>-</u>                                |

#### Subsidiary undertaking

The following dormant companies incorporated in England and Wales were wholly owned subsidiary undertakings of the Company throughout the year:

Riviera Radio Limited  
Westward Television Limited

# Orchard Media Limited

## Notes to the financial statements for the year ended 31 March 2009

### 5. Debtors

|                                    | 2009<br>£        | 2008<br>£        |
|------------------------------------|------------------|------------------|
| Amounts owed by group undertakings | <u>2,502,548</u> | <u>2,502,548</u> |

### 6. Share capital

|   | 2009<br>£        | 2008<br>£        |
|---|------------------|------------------|
| <b>Authorised</b>                         |                  |                  |
| 2,300,000 Ordinary shares of £1 each      | <u>2,300,000</u> | <u>2,300,000</u> |
| <b>Allotted, called up and fully paid</b> |                  |                  |
| 1,239,854 Ordinary shares of £1 each      | <u>1,239,854</u> | <u>1,239,854</u> |

### 7. Reserves

|                                   | Share<br>premium<br>account<br>£ | Other<br>reserves<br>£ | Profit and<br>loss account<br>£ |
|-----------------------------------|----------------------------------|------------------------|---------------------------------|
| At 1 April 2008 and 31 March 2009 | <u>182,065</u>                   | <u>976,295</u>         | <u>104,334</u>                  |

### 8. Related party transactions

The cost of the annual return fee was borne by the company's ultimate parent company without any right of reimbursement.

### 9. Ultimate parent undertaking and controlling party

Since the acquisition of Global Radio Limited by Global Radio Acquisitions Limited (a wholly owned subsidiary of Global Radio UK Limited) which became effective on 6 June 2008, the directors regard Global Radio UK Limited, a company incorporated in Great Britain and registered in England and Wales, as the ultimate parent undertaking.

The directors consider that Global Radio Group Limited, a company incorporated in Jersey, is the ultimate controlling party of the Company.

The largest and smallest group in which the results of the Company are consolidated is that headed by Global Radio UK Limited, the ultimate parent company which is incorporated in Great Britain. The consolidated financial statements of Global Radio UK Limited are available to the public and may be obtained from 30 Leicester Square, London WC2H 7LA.