

# Radio Joint Audience Research Limited

## ABBREVIATED FINANCIAL STATEMENTS

for the year ended

31 December 1998



# Radio Joint Audience Research Limited

## BALANCE SHEET

31 December 1998

	Notes	1998 £	1997 £
<b>FIXED ASSETS</b>			
Tangible assets	1	3,353	1,690
<b>CURRENT ASSETS</b>			
Debtors	2	353,680	284,073
Cash at bank and in hand		234,871	749,415
		588,551	1,033,488
<b>CREDITORS</b>			
Amounts falling due within one year	3	591,902	1,035,176
<b>NET CURRENT LIABILITIES</b>		(3,351)	(1,688)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2	2
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2	2
Profit and loss account		-	-
<b>SHAREHOLDERS' FUNDS</b>		2	2

In preparing these abbreviated financial statements:

- I have relied upon the exemptions for accounts under ss 246-247 Companies Act 1985;
- I have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company.

..... Director

15 Dec 99 Date

# Radio Joint Audience Research Limited

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for the year ended 31 December 1998

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### ACCOUNTING POLICIES

#### BASIS OF ACCOUNTING

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

#### TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Computer equipment	33⅓%
Furniture, fittings and other equipment	10%

#### PENSION CONTRIBUTIONS

The company participates in a defined contributions scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund in respect of the accounting year.

#### TURNOVER

This comprises amounts receivable, excluding Value Added Tax, by way of subscriptions from participants and subscribers.

#### DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable a liability will crystallise, at the rate expected to be ruling at that date.

#### BAD DEBT RESERVE

The company provides for potential bad debts by levying a charge based on a percentage of contributions receivable from Independent Local Radio stations. An estimate of amounts not required is refunded to members in the year following the year of provision.

# Radio Joint Audience Research Limited

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### NOTES TO THE FINANCIAL STATEMENTS

#### 1 TANGIBLE FIXED ASSETS

	<i>Total</i> £
Cost or valuation	
1 January 1998	9,528
Additions	3,944
31 December 1998	<u>13,472</u>
Depreciation	
1 January 1998	7,838
Charged in the year	2,281
31 December 1998	<u>10,119</u>
Net book value	
31 December 1998	<u>3,353</u>
31 December 1997	<u>1,690</u>

	1998 £	1997 £
2 DEBTORS		
Due within one year:		
Trade debtors	304,625	163,646
Other debtors	49,055	2,990
Prepayments and accrued income	-	117,437
	<u>353,680</u>	<u>284,073</u>

	1998 £	1997 £
3 CREDITORS: Amounts falling due within one year		
Trade creditors	6,868	1,078
Corporation tax	-	-
Other taxation and social security costs	6,525	27,653
Other creditors	184,518	203,439
Accruals and deferred income	384,079	803,006
Corporation tax	9,912	-
	<u>591,902</u>	<u>1,035,176</u>

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4	SHARE CAPITAL	1998	1997
		£	£
	Authorised:		
	50 ordinary 'A' shares of £1 each	50	50
	50 ordinary 'B' shares of £1 each	50	50
		<hr/>	<hr/>
		100	100
		<hr/>	<hr/>
	Issued and fully paid:		
	1 ordinary 'A' shares of £1 each	1	1
	1 ordinary 'B' shares of £1 each	1	1
		<hr/>	<hr/>
		2	2
		<hr/>	<hr/>

Both A and the B shares have equal rights.

### 5 RELATED PARTY TRANSACTIONS

During the year the company performed services for the BBC, a 50% shareholder, to the value of £892,046. At the year end £93,582 was owed to the BBC.

**AUDITORS' REPORT TO THE DIRECTORS OF RADIO JOINT AUDIENCE RESEARCH LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 1 to 4 together with the full financial statements of name for the year ended 31 December 1998. The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the directors are entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts in respect of the year ended 31 December 1998, and the abbreviated accounts on pages 1 to 4 have been properly prepared in accordance with Part III of Schedule 8 to that Act.

On 16 March 1999 we reported, as auditors of Radio Joint Audience Research Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1998, and our audit report was as follows:

"We have audited the financial statements on pages 5 to 11.

**Respective responsibilities of directors and auditors**

As described on page 6 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.

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 at 31 December 1998 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985."

BAKER TILLY

Registered Auditor  
Chartered Accountants  
2 Bloomsbury Street  
London WC1B 3ST



16 March 1999

# Radio Joint Audience Research Limited

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 requirements of 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.