

REGISTERED NUMBER: 02803478 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 29 February 2004

for

Liberty Radio Ltd



Liberty Radio Ltd

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for the Year Ended 29 February 2004

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Liberty Radio Ltd

Company Information
for the Year Ended 29 February 2004

DIRECTORS:

A J R Dos Santos
P A Monteiro

SECRETARY:

P A Monteiro

REGISTERED OFFICE:

19-20 Britten Court
Abbey Lane
London
E15 2RS

REGISTERED NUMBER:

02803478 (England and Wales)

ACCOUNTANTS:

CDUK Accountants Limited
19-20 Britten Court
Abbey Lane
London
E15 2RS

Liberty Radio Ltd

Abbreviated Balance Sheet
29 February 2004

		29.2.04	28.2.03 as restated
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	129,468	224,750
CURRENT ASSETS			
Debtors		3,033	170,351
Cash at bank and in hand		815	12,248
		<u>3,848</u>	<u>182,599</u>
CREDITORS			
Amounts falling due within one year		<u>52,687</u>	<u>53,215</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(48,839)</u>	<u>129,384</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		80,629	354,134
CREDITORS			
Amounts falling due after more than one year		<u>2,392,213</u>	<u>2,342,213</u>
		<u>(2,311,584)</u>	<u>(1,988,079)</u>
CAPITAL AND RESERVES			
Called up share capital	3	11,445,439	11,445,439
Profit and loss account		<u>(13,757,023)</u>	<u>(13,433,518)</u>
SHAREHOLDERS' FUNDS		<u>(2,311,584)</u>	<u>(1,988,079)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 29 February 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

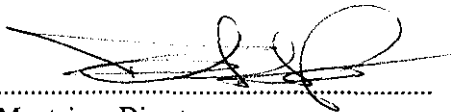
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Liberty Radio Ltd

Abbreviated Balance Sheet - continued
29 February 2004

These abbreviated accounts 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:



P A Monteiro - Director

Approved by the Board on 18 MAR 05

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 29 February 2004

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Going Concern

At the balance sheet date the company's liabilities exceeded its assets by £2,311,584 and its ability to trade is dependent on the financial support of its parent company, Universal Difusao. Such financial support will continue to be made and these accounts have been prepared on the basis that the company will continue to trade normally.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2003	1,252,491
Additions	6,582
Disposals	(21,283)
	<hr/>
At 29 February 2004	1,237,790
DEPRECIATION	
At 1 March 2003	1,027,741
Charge for year	90,665
Eliminated on disposal	(10,084)
	<hr/>
At 29 February 2004	1,108,322
NET BOOK VALUE	
At 29 February 2004	<hr/> 129,468 <hr/>
At 28 February 2003	<hr/> 224,750 <hr/>

Liberty Radio Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2004

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.04	28.2.03 as restated
			£	£
11,445,439	Ordinary	£1	<u>11,445,439</u>	<u>11,445,439</u>