

Abbreviated Unaudited Accounts for the Year Ended 28 February 2006

for

Liberty Radio Ltd

WEDNESDAY



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20/06/2007

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Liberty Radio Ltd

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for the Year Ended 28 February 2006

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Liberty Radio Ltd  
Company Information  
for the Year Ended 28 February 2006

**DIRECTORS:** A J R Rodrigues Dos Santos  
P A Duarte Monteiro

**SECRETARY:** P A Duarte Monteiro

**REGISTERED OFFICE:** Liberty House  
The Grove  
Stratford  
London  
E15 1EL

**REGISTERED NUMBER:** 02803478 (England and Wales)

**ACCOUNTANTS:** CDUK Accountants Limited  
Venus House  
Bridgewater Road  
Stratford  
London  
E15 2JZ

Liberty Radio Ltd

Abbreviated Balance Sheet  
28 February 2006

	Notes	28 2 06 £	£	28 2 05 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		72,989		97,317
<b>CURRENT ASSETS</b>					
Debtors		23,539		23,567	
Cash at bank and in hand		4,598		5,435	
		<u>28,137</u>		<u>29,002</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>18,253</u>		<u>18,387</u>	
<b>NET CURRENT ASSETS</b>			<u>9,884</u>		<u>10,615</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			82,873		107,932
<b>CREDITORS</b>					
Amounts falling due after more than one year			<u>2,392,213</u>		<u>2,392,213</u>
<b>NET LIABILITIES</b>			<u>(2,309,340)</u>		<u>(2,284,281)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3	11,445,439		11,445,439	
Profit and loss account		<u>(13,754,779)</u>		<u>(13,729,720)</u>	
<b>SHAREHOLDERS' FUNDS</b>			<u>(2,309,340)</u>		<u>(2,284,281)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2006 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  
28 February 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 18 106 / 2007 and were signed on its behalf by

A handwritten signature in black ink, appearing to be 'P A Duarte Monteiro', written over a horizontal line.

P A Duarte Monteiro - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 28 February 2006

## 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 January 2005)

### 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
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 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 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

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

### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

## 2 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2005	
and 28 February 2006	1,238,079
<b>DEPRECIATION</b>	
At 1 March 2005	1,140,760
Charge for year	24,330
At 28 February 2006	1,165,090
<b>NET BOOK VALUE</b>	
At 28 February 2006	72,989
At 28 February 2005	97,319

Liberty Radio Ltd

Notes to the Abbreviated Accounts - continued  
for the Year Ended 28 February 2006

3 **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	28 2 06 £	28 2 05 £
11,445,439	Ordinary	£1	<u>11,445,439</u>	<u>11,445,439</u>

4 **ULTIMATE PARENT COMPANY**

The ultimate parent company is Universal Difusao a company registered in Portugal

5 **GOING CONCERN**

At the balance sheet date the company's liabilities exceeded its assets by £2,284,281 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.