

**1458 BIG AM Limited**

Annual report and accounts  
for the year ended 31 December 2005

Registered number: 02890732



## Directors' report

The directors present their annual report on the affairs of the company, together with the accounts and auditors' report, for the year ended 31 December 2005.

### Principal activity

The company has not traded throughout the year.

### Business review

On 13 June 2005 The Wireless Group plc was acquired by UTV plc (formerly Ulster Television plc), see note 13.

### Results and dividends

The result for the year, after taxation, amounted to £nil (2004 - £nil).

The directors do not recommend the payment of a dividend (2004 - £nil).

### Directors and their interests

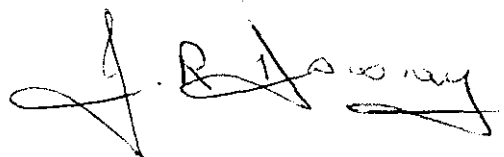
The directors who served during the year, were as follows:

AC MacKenzie	(resigned 24 <sup>th</sup> June 2005)
KJ Sadler	(resigned 24 <sup>th</sup> June 2005)
McCann	(appointed 24 <sup>th</sup> June 2005)
Downey	(appointed 24 <sup>th</sup> June 2005)
S Taunton	(appointed 24 <sup>th</sup> June 2005)

The interests of Mr J McCann, Mr J Downey and Mr S Taunton in the shares of the ultimate parent company UTV plc (formerly Ulster Television plc) are disclosed in the accounts of that company.

There are no other interests required to be disclosed under Section 234 of the Companies Act 1985.

By order of the Board,



Director

30.10.06

# Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

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 year. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 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.

## Independent auditors' report

to the members of 1458 Big AM limited

We have audited the company's financial statements for the year ended 31 December 2005 which comprise the primary financial statements such as the Profit and Loss Account, Statement of Total Recognised Gains and Losses, the Balance Sheet, the and the related notes 1 to 13. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditors

The directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and Accounting Standards (United Kingdom Generally Accepted Accounting Practice) as set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with the Companies Act 1985 and that the information given in the Directors' Report is consistent with the financial statements.

We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

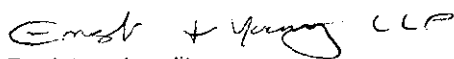
### Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 judgments 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and the financial statements have been properly prepared in accordance with the Companies Act 1985 and the information given in the directors' report is consistent with the financial statements.

  
Registered auditor  
Belfast

31 October 2006

## Profit and loss account

For the year ended 31 December 2005

	Notes	2005 £	2004 £
<b>Turnover</b>	2	-	-
Operating expenses		-	-
<b>Operating loss</b>		-	-
Interest payable and similar charges		-	-
<b>Profit on ordinary activities before taxation</b>	3	-	-
Tax on profit on ordinary activities	6	-	-
<b>Retained profit for the year</b>	10	-	-

The company has had no recognised gains and losses during the year and therefore no separate Statement of Total Recognised Gains and Losses has been presented.

The accompanying notes are an integral part of this profit and loss account.

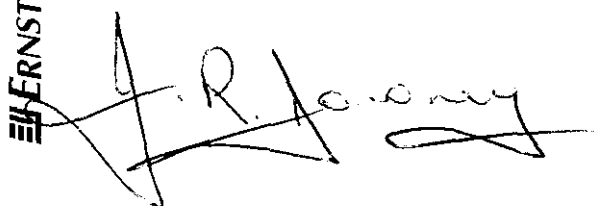
ERNST & YOUNG

# Balance sheet

As at 31 December 2005

	Notes	2005 £	2004 £
<b>Current assets</b>			
Debtors	7	790	532,862
		-	532,862
<b>Creditors: Amounts falling due within one year</b>	8	(4,250,162)	(4,782,234)
<b>Net liabilities</b>		<u>(4,249,372)</u>	<u>(4,249,372)</u>
<b>Capital and reserves</b>			
Called-up share capital	9	656,000	656,000
Profit and loss account	10	<u>(4,905,372)</u>	<u>(4,905,372)</u>
<b>Total shareholders' deficit</b>	11	<u>(4,249,372)</u>	<u>(4,249,372)</u>

**ERNST & YOUNG**  
Signed on behalf of the Board



Director

30.10.2006

The accompanying notes are an integral part of this balance sheet.

## Notes to the accounts (continued)

### 1 Principal accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

#### *Basis of preparation*

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

The company has net liabilities at 31 December 2005. The directors of the ultimate parent company, UTV plc, have indicated that adequate resources will be made available to allow the company to realise its remaining assets and to pay all remaining external liabilities. For this reason, the directors continue to adopt the going concern basis in preparing the accounts.

#### *Turnover*

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties during the year for the provision of goods and services, net of agency commissions. Turnover includes barter arrangements which meet the requirements of UITF 26 "Barter Transactions for Advertising".

#### **Turnover**

The company did not trade during the year or the prior year.

#### **Profit on ordinary activities before taxation**

The auditors' remuneration was borne by the intermediate parent company, The Wireless Group (ILRs) Limited.

### 4 Staff costs

The company does not have any employees.

### 5 Directors' remuneration

Directors were not paid any emoluments in respect of duties to this company.

### 6 Tax on profit on ordinary activities

There is no tax charge in the current year (2004:£nil) as there were no taxable profits in the company in the current or previous financial year.

## Notes to the accounts (continued)

### 7 Debtors

	2005 £	2004 £
Amounts owed by other group undertakings	-	531,315
Prepayments and accrued income	790	1,547
	<u>790</u>	<u>532,862</u>

### 8 Creditors: Amounts falling due within one year

	2005 £	2004 £
Obligations under finance leases	-	12,095
Taxation and social security	-	761
Accruals and deferred income	2,360	-
Amounts owed to other group undertakings	<u>4,247,802</u>	<u>4,769,378</u>
	<u>4,250,162</u>	<u>4,782,234</u>

### Called-up share capital

	2005 £	2004 £
<i>Authorised</i>		
756,000 (2004 - 756,000) ordinary of £1 each	<u>756,000</u>	<u>756,000</u>
<i>Allotted, called-up and fully-paid</i>		
656,000 (2004 - 656,000) ordinary shares of £1 each	<u>656,000</u>	<u>656,000</u>

### 10 Reserves

There was no movement on reserves during the year.

Profit and loss  
account  
£  
(4,905,372)

At 1 January 2005 and 31 December 2005



## Notes to the accounts (continued)

### 11 Reconciliation of movement in shareholders' deficit

	£
At 1 January 2005 and at 31 December 2005	<u>(4,249,372)</u>

### 12 Related party disclosures

As a subsidiary undertaking of UTV plc, the company has taken advantage of the exemption in FRS 8 "Related Party Disclosures" from disclosing transactions with other members of the group headed by UTV plc. There were no other transactions which fall to be disclosed under the terms of FRS 8.

### 13 Ultimate parent company

The immediate parent company is Allied Radio Limited.

The ultimate parent undertaking and controlling party was The Wireless Group plc until 13 June 2005 at which date The Wireless Group plc was purchased by UTV plc (formerly Ulster Television plc). Therefore subsequent to that date the ultimate parent undertaking and controlling party is UTV plc, a company incorporated in Northern Ireland.

UTV plc was the smallest and largest group to prepare consolidated financial statements which include the company. Copies of the consolidated accounts of UTV plc for the year ended 31 December 2005 are available from its registered office at Ormeau Road, Belfast BT7 1EB.

ERNST & YOUNG