

**1458 BIG AM Limited**

Annual report and accounts  
for the year ended 31 December 2007

Registered number 02890732

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## Directors' report

The directors present their annual report on the affairs of the company and the accounts, for the year ended 31 December 2007. The directors' report has been prepared in accordance with the applicable special provisions of Part VIII of the Companies Act 1985 relating to small companies.

### Principal activity

The company has not traded throughout the year.

### Results and dividends

The profit for the year, after taxation, amounted to £Nil (2006 - £4,216,500). The directors do not recommend the payment of a dividend (2006 - £Nil).

### Directors and their interests

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

J McCann  
J Downey  
S Taunton

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

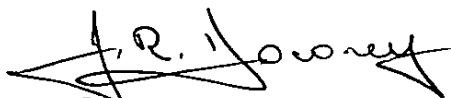
The directors are responsible for preparing the financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

By order of the Board,



Director

28 October 2008

## Profit and loss account

For the year ended 31 December 2007

	Notes	2007 £	2006 £
Waiver of amounts owed to other group undertakings		-	4,216,500
<b>Profit on ordinary activities before taxation</b>	3	-	4,216,500
Tax on profit on ordinary activities	6	-	-
<b>Profit for the financial year</b>	8	-	4,216,500

The company has had no recognised gains and losses other than the profit above 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

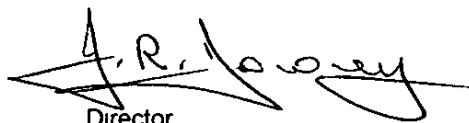
## Balance sheet

As at 31 December 2007

	Notes	2007 £	2006 £
<b>Creditors' Amounts falling due within one year</b>			
Amounts owed to group undertakings		<u>(32,872)</u>	<u>(32,872)</u>
<b>Net liabilities</b>		<u>(32,872)</u>	<u>(32,872)</u>
<b>Capital and reserves</b>			
Called-up share capital	7	656,000	656,000
Profit and loss account	8	<u>(688,872)</u>	<u>(688,872)</u>
<b>Total shareholders' deficit</b>	9	<u>(32,872)</u>	<u>(32,872)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

28 October 2008

  
Director

The accompanying notes are an integral part of this balance sheet

## Notes to the accounts

### 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 2007. The directors of the ultimate parent company, UTV Media plc, have indicated that adequate resources will be made available to the company to enable it to meet its liabilities as they fall due. For this reason, the directors continue to adopt the going concern basis in preparing the accounts.

### 3 Profit on ordinary activities before taxation

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

### 4 Staff costs

The company did not have any employees in the current or prior year.

### 5 Directors' remuneration

Directors were not paid any emoluments in respect of services to the company (2006 - £Nil).

### 6 Tax on profit on ordinary activities

There is no tax charge in the current year (2006 - £Nil) as there were no taxable profits in the company in the current or previous financial year.

### 7 Called-up share capital

	2007 £	2006 £
<i>Authorised</i>		
756,000 (2005 - 756,000) ordinary of £1 each	<u>756,000</u>	<u>756,000</u>
<i>Allotted, called-up and fully-paid</i>		
656,000 (2005 - 656,000) ordinary shares of £1 each	<u>656,000</u>	<u>656,000</u>

### 8 Reserves

	Profit and loss account £
At 1 January 2007	(688,872)
Profit for the financial year	<u>-</u>
At 31 December 2007	<u>(688,872)</u>

## Notes to the accounts

### 9 Reconciliation of movement in shareholders' deficit

	£
At 1 January 2007	(32,872)
Profit for the financial year	-
At 31 December 2007	<u>(32,872)</u>

### 10 Related party disclosures

As a subsidiary undertaking of UTV Media plc at 31 December 2007, 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 Media plc. There were no other transactions which fall to be disclosed under the terms of FRS 8.

### 11 Ultimate parent company

The immediate parent company is Allied Radio Limited. The ultimate parent undertaking and controlling party at 31 December 2007 was UTV Media plc, a company incorporated in Northern Ireland. UTV Media plc was the smallest and largest group to prepare consolidated financial statements that include the company for the year ended 31 December 2007. Copies of the consolidated accounts of UTV Media plc are available from its registered office at Ormeau Road, Belfast BT7 1EB.