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All Anglia Radio Limited

Report and Accounts

30 September 1996



All Anglia Radio Limited

Registered No. 2919794

DIRECTORS

G H C Copeman (Chairman)

I A Davies

P J Dawe

S Francis

R W S Gibbs

M C Rose

S L Smith

R A Stiby

P G Thomas

H J A Wilson

SECRETARY

C L Pring

AUDITORS

Ernst & Young

Cambridge House

26 Tombland

Norwich

NR3 1RH

SOLICITORS

Eversheds

Holland Court

The Close

Norwich

NR1 4DX

REGISTERED OFFICE

Prospect House

Rouen Road

Norwich

NR1 1RE

All Anglia Radio Limited

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

The directors present their report and accounts for the year to 30 September 1996.

RESULTS AND DIVIDENDS

The loss for the year after taxation amounted to £25,671. The directors do not recommend payment of a dividend.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company applied for the radio licence to broadcast to East Anglia, but learned on 5 June 1997 that it had been unsuccessful with its application.

DIRECTORS AND THEIR INTERESTS

The directors of the company are listed on page 2.

All of the directors served throughout the year with the exceptions of Mrs S L Smith, who was appointed on 5 October 1995, Mr M C Rose who was appointed on 8 February 1996 and Mr S Francis who was appointed on 1 October 1996.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts 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 accounts, 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 accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that the accounts comply with the above requirements.

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 accounts 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.

AUDITORS

A resolution to re-appoint Ernst & Young as auditors will be put to the members at the Annual General Meeting.

By order of the board

C. L. Pring
23.6.97
C L Pring
Secretary

REPORT OF THE AUDITORS
to the members of All Anglia Radio Limited

We have audited the accounts on pages 5 to 8, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

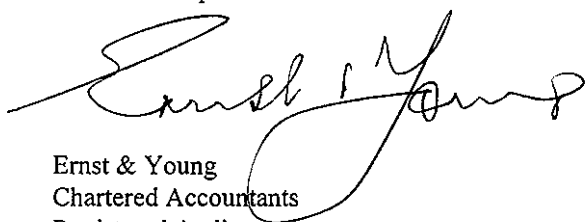
Basis of opinion

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 accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, 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 accounts 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 accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 30 September 1996 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young
Chartered Accountants
Registered Auditor
Norwich

dat. 6. 97

All Anglia Radio Limited

PROFIT AND LOSS ACCOUNT for the year ended 30 September 1996

	<i>Notes</i>	<i>1996</i> £	<i>1995</i> £
TURNOVER		-	-
Operating costs	2	27,457	5,412
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(27,457)</u>	<u>(5,412)</u>
Tax on loss on ordinary activities	3	1,786	-
LOSS FOR THE YEAR		<u><u>(25,671)</u></u>	<u><u>(5,412)</u></u>

RECOGNISED GAINS AND LOSSES

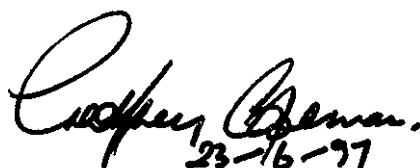
There are no recognised gains or losses for the year other than those included in the profit and loss account above.

All Anglia Radio Limited

BALANCE SHEET

at 30 September 1996

	Notes	1996 £	1995 £
CURRENT ASSETS			
Debtors	4	2,348	359
Cash at bank and in hand		13,897	6,057
		<u>16,245</u>	<u>6,416</u>
CREDITORS: amounts falling due within one year	5	(16,121)	(11,728)
NET CURRENT ASSETS/(LIABILITIES)		<u>124</u>	<u>(5,312)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>124</u>	<u>(5,312)</u>
 CAPITAL AND RESERVES			
Called up share capital	6	29,957	100
Share premium account	7	1,250	-
Profit and loss account	7	(31,083)	(5,412)
		<u>124</u>	<u>(5,312)</u>


23-16-97

G H C Copeman

Director

All Anglia Radio Limited

NOTES TO THE ACCOUNTS at 30 September 1996

1. ACCOUNTING POLICIES

Accounting convention

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

2. OPERATING LOSS

This is stated after charging:

	1996 £	1995 £
Auditors' remuneration	650	350

3. TAXATION

	1996 £	1995 £
Group relief in respect of the year ended 30 September 1995	1,786	-

4. DEBTORS

	1996 £	1995 £
Amounts due from related company	1,786	359
Other debtors	562	-
	2,348	359

5. CREDITORS: amounts falling due within one year

	1996 £	1995 £
Amounts due to related companies	15,121	10,900
Other creditors	-	478
Accruals	1,000	350
	16,121	11,728

All Anglia Radio Limited

NOTES TO THE ACCOUNTS at 30 September 1996

6. SHARE CAPITAL

	<i>1996 No</i>	<i>Authorised 1995 No</i>	<i>1996 £</i>	<i>Allotted, called up and fully paid 1995 £</i>
Ordinary shares of £1 each	1,500,000	100	29,957	100

7. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	<i>Share Capital £</i>	<i>Share Premium £</i>	<i>Profit and loss account £</i>	<i>Total £</i>
At 30 September 1995	100	-	(5,412)	(5,312)
Issued during the year	29,857	1,250	-	31,107
Loss for the year	-	-	(25,671)	(25,671)
	<u>29,957</u>	<u>1,250</u>	<u>(31,083)</u>	<u>124</u>