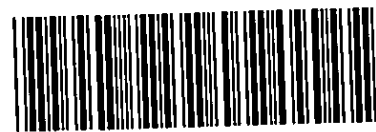


HI2 LIMITED

ABBREVIATED ACCOUNTS

For the year ended 30 November 2007

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HI2 LIMITED

The following reproduces the text of the Accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 7) have been prepared.

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF HI2 LIMITED

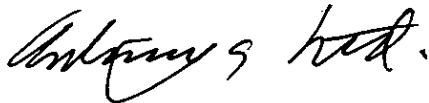
In accordance with our engagement letter dated 30 August 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this 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 director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 30 November 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



ASHINGS LIMITED
Chartered Accountants
First Floor, Barbican House
26-34 Old Street
London
EC1V 9QQ

HI2 LIMITED

ABBREVIATED BALANCE SHEET as at 30 November 2007

	Note	£	2007 £	£	2006 £
FIXED ASSETS					
Intangible fixed assets	2		1		1
Tangible fixed assets	3		101,000		121,475
Fixed asset investments	4		918,347		751
			<u>1,019,348</u>		<u>122,227</u>
CURRENT ASSETS					
Debtors		1,380,759		812,779	
Investments		-		661,657	
Cash at bank		398,476		507,679	
		<u>1,779,235</u>		<u>1,982,115</u>	
CREDITORS: amounts falling due within one year		<u>(190,734)</u>		<u>(272,772)</u>	
NET CURRENT ASSETS			<u>1,588,501</u>		<u>1,709,343</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,607,849</u>		<u>1,831,570</u>
CAPITAL AND RESERVES					
Called up share capital	5		127		190
Share premium account			2,745,977		2,745,977
Capital redemption reserve			(301,437)		-
Profit and loss account			163,182		(914,597)
SHAREHOLDERS' FUNDS			<u>2,607,849</u>		<u>1,831,570</u>

HI2 LIMITED

**ABBREVIATED BALANCE SHEET (continued)
as at 30 November 2007**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 15 January 2009.



D G Wainwright
Director

The notes on pages 4 to 7 form part of these financial statements.

HI2 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 November 2007

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 CASH FLOW

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	See below
Motor vehicles	-	25% straight line
Fixtures & fittings	-	25% - 50% straight line
Office equipment	-	straight line
Computer equipment	-	straight line

The freehold property is not depreciated as in the opinion of the director its open market value is not less than the carrying value and the company incurs maintenance costs sufficient to avoid any decrease in value.

The director carries out regular impairment reviews on all fixed assets and provides for any permanent diminution in value

1.6 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

HI2 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 November 2007

1. ACCOUNTING POLICIES (continued)

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 PENSIONS

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 December 2006 and 30 November 2007	<u>3,416</u>
AMORTISATION	
At 1 December 2006 and 30 November 2007	<u>3,415</u>
NET BOOK VALUE	
At 30 November 2007	<u>1</u>
At 30 November 2006	<u>1</u>

HI2 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 November 2007

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 December 2006	347,228
Additions	2,000
Impairment charge	(21,475)
	<hr/>
At 30 November 2007	327,753
	<hr/>
DEPRECIATION	
At 1 December 2006	225,753
Charge for the year	1,000
	<hr/>
At 30 November 2007	226,753
	<hr/>
NET BOOK VALUE	
At 30 November 2007	101,000
	<hr/>
At 30 November 2006	121,475
	<hr/>

The directors have conducted an impairment review of the assets and in their opinion the freehold property is now worth £100,000 although there is no intention to sell they believe it is appropriate to provide for the fall in value

4. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 December 2006	10,750
Additions	1,347,106
Disposals	(309,915)
	<hr/>
At 30 November 2007	1,047,941
	<hr/>
IMPAIRMENT	
At 1 December 2006	9,999
Charge for the year	119,595
	<hr/>
At 30 November 2007	129,594
	<hr/>
NET BOOK VALUE	
At 30 November 2007	918,347
	<hr/>
At 30 November 2006	751
	<hr/>

HI2 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 November 2007

4. FIXED ASSET INVESTMENTS (continued)

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Quiz Channel Limited	Ordinary	100%
Quiz Channel Studios Limited	Ordinary	100%

Name	Business	Registered office
Quiz Channel Limited	Property Investment	The Courtyard, Chapel Lane Bodicote, Banbury, Oxfordshire, OX15 4DB
Quiz Channel Studios Limited	Dormant	The Courtyard, Chapel Lane Bodicote, Banbury, Oxfordshire, OX15 4DB

The aggregate of the share capital and reserves as at 30 November 2007 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Quiz Channel Limited	-	-
Quiz Channel Studios Limited	2	-
	<u>2</u>	<u>-</u>

LISTED INVESTMENTS

The market value of the listed investments at 30 November 2007 was £917,063 (2006 - £NIL).

PARTICIPATING INTERESTS

The company holds 50% of the ordinary share capital of Springdoo Media Limited (Formerly TelecomsTV Limited), a company registered in England. The company's share of Springdoo Media Limited's share capital and reserves at the balance sheet date was £(396,986) (2006: £(387,167)).

The company holds 7.3% of the ordinary share capital of Netplay TV plc, a company registered in England.

5. SHARE CAPITAL

	2007 £	2006 £
AUTHORISED		
101,200 Ordinary shares of 1p each	<u>1,012</u>	<u>1,012</u>
ALLOTTED, CALLED UP AND FULLY PAID		
12,749 (2006 - 19,000) Ordinary shares of 1p each	<u>127</u>	<u>190</u>