

Registered number 03152569

Freedom4 Access Limited

Annual report and financial statements
for the year ended 31 March 2012

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Freedom4 Access Limited

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Freedom4 Access Limited

Directors and advisors

Directors

S Smith

M Riley

Company secretary

D McGlennon

Registered office

Daisy House

Lindred Road Business Park

Nelson

Lancashire

BB9 5SR

Bankers

Bank of Scotland

19/21 Spring Gardens

Manchester

M2 1FB

Independent auditors

PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

101 Barbirolli Square

Lower Mosley Street

Manchester

M2 3PW

Freedom4 Access Limited

Directors' report for the year ended 31 March 2012

The directors present their annual report and financial statements for Freedom4 Access Limited ("the Company"), for the year ended 31 March 2012

Principal activity

The Company has not traded during the year following the sale of its telecommunications licence in the prior year

Business review

The financial position of the Company is set out on page 6. The Company has no plans to trade in the future.

Results and dividends

The profit and loss account is set out on page 5. The Company did not make a profit or loss during the year. The directors do not recommend the payment of a dividend (2011: £nil).

Directors

The directors who held office during the year and since the year end are given below:

A Riley	(resigned 28 June 2011)
M Riley	
P Dubens	(resigned 20 October 2011)
S Smith	(appointed 28 June 2011)
G Kirkwood	(appointed 1 April 2011, resigned 12 April 2012)

Going concern

Under company law, the directors are required to consider whether it is appropriate to prepare financial statements on the basis that the Company is a going concern. The Company has the continuing support of its ultimate parent company, Daisy Group plc, and therefore the going concern basis continues to be adopted in preparing the financial statements.

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors must not approve the financial statements unless they are satisfied that they 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.

Freedom4 Access Limited

Directors' report for the year ended 31 March 2012 (continued)

Statement of directors' responsibilities (continued)

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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, and
- 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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



S Smith
Director

16 November 2012

Freedom4 Access Limited

Profit and loss account for the year ended 31 March 2012

	Year ended 31 March 2012 £'000	Year ended 31 March 2011 £'000
Administrative expenses	-	(2)
Operating loss	-	(2)
Profit on disposal of licence	-	2,368
Profit on ordinary activities before tax	-	2,366
Tax on profit on ordinary activities	-	(654)
Profit for the year	-	1,712

The Company has been dormant for the year ended 31 March 2012

Freedom4 Access Limited

Balance sheet as at 31 March 2012

	Note	2012 £'000	2011 £'000
Current assets			
Debtors	2	2,500	2,500
		2,500	2,500
Creditors: amounts falling due within one year	3	(654)	(654)
Net current assets		1,846	1,846
Total assets less current liabilities		1,846	1,846
Net assets		1,846	1,846
Capital and reserves			
Called up share capital	4	17	17
Share premium account		2,996	2,996
Profit and loss account		(1,167)	(1,167)
Total shareholders' funds		1,846	1,846

The notes on page 7 are an integral part of these financial statements

For the year ended 31 March 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements on pages 5 to 7 were approved by the board of directors on 16 November 2012 and signed on its behalf by



S Smith
Director

16 November 2012

Registered number 03152569

Freedom4 Access Limited

Notes to the financial statements for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

These financial statements are prepared on the going concern basis, under historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The Company has the continuing support of its ultimate parent company, Daisy Group plc, and therefore the going concern basis continues to be adopted in preparing the financial statements.

2 Debtors

	2012 £'000	2011 £'000
Amounts owed by group undertakings	2,500	2,500
	2,500	2,500

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

3 Creditors: amounts falling due within one year

	2012 £'000	2011 £'000
Corporation tax	654	654
	654	654

4 Called up share capital

	2012 Number	2011 Number	2012 £	2011 £
Allotted, called up and fully paid				
Ordinary shares of £1	17,450	17,450	17,450	17,450
	17,450	17,450	17,450	17,450

5 Ultimate parent undertaking

The ultimate parent undertaking and controlling party is Daisy Group plc which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Daisy Group plc consolidated financial statements can be obtained from the Group's website www.daisygroupplc.com.

The Company's immediate parent undertaking is Freedom4 Limited, a company registered in England.