

COMPANY REGISTRATION NUMBER 3564336

UKRD RADIO SERVICES LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

30 SEPTEMBER 2007

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UKRD RADIO SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2007

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UKRD RADIO SERVICES LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

THE BOARD OF DIRECTORS

W J Rogers
J St Aubyn

COMPANY SECRETARY

Y L Clayton

REGISTERED OFFICE

Carn Brea Studios
Barncoose Industrial Estate
Redruth
Cornwall
TR15 3RQ

AUDITOR

Menzies
Chartered Accountants
& Registered Auditors
1st Floor, Midas House
62 Goldsworth Road
Woking
GU21 6LQ

UKRD RADIO SERVICES LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 30 SEPTEMBER 2007

The directors present their report and the financial statements of the company for the year ended 30 September 2007

PRINCIPAL ACTIVITIES

The company did not trade during the year

DIRECTORS

The directors who served the company during the year were as follows

W J Rogers
J St Aubyn

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these 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 that 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 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.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

AUDITOR

A resolution to re-appoint Menzies as auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office
Carn Brea Studios
Barncoose Industrial Estate
Redruth
Cornwall
TR15 3RQ

Signed by order of the directors



Y L Clayton
Company Secretary

Approved by the directors on 18 03 2008

UKRD RADIO SERVICES LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF UKRD RADIO SERVICES LIMITED

YEAR ENDED 30 SEPTEMBER 2007

We have audited the financial statements of UKRD Radio Services Limited for the year ended 30 September 2007 on pages 4 to 7, which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on page 6

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are 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 and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we 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.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

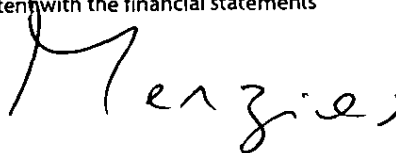
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements 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 applicable to Smaller Entities, of the state of the company's affairs as at 30 September 2007 and of its result for the year then ended,
- 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.



MENZIES
Chartered Accountants
& Registered Auditors

1st Floor, Midas House
62 Goldsworth Road
Woking
GU21 6LQ

18/3/2008

UKRD RADIO SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2007

	2007 £	2006 £
TURNOVER	-	-
Administrative expenses	-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-	-
PROFIT FOR THE FINANCIAL YEAR	-	-

The notes on page 4 form part of these financial statements.

UKRD RADIO SERVICES LIMITED

BALANCE SHEET

30 SEPTEMBER 2007

	Note	2007 £	£	2006 £	£
CURRENT ASSETS					
Debtors	3	2		2	
CREDITORS: Amounts falling due within one year	4	19,678		19,678	
NET CURRENT LIABILITIES			(19,676)		(19,676)
TOTAL ASSETS LESS CURRENT LIABILITIES			(19,676)		(19,676)
CAPITAL AND RESERVES					
Called-up equity share capital	6		2		2
Profit and loss account	7		(19,678)		(19,678)
DEFICIT			(19,676)		(19,676)

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors and authorised for issue on 18 03 2008, and are signed on their behalf by:



W J Rogers

The notes on page 5 form part of these financial statements

UKRD RADIO SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2007

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after crediting

	2007 £	2006 £
Directors' emoluments	<u>-</u>	<u>-</u>

3 DEBTORS

	2007 £	2006 £
Called up share capital not paid	<u>2</u>	<u>2</u>

4 CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Amounts owed to group undertakings	<u>19,678</u>	<u>19,678</u>

5 RELATED PARTY TRANSACTIONS

The accounts do not include details in respect of transactions with the ultimate parent undertaking and those subsidiary undertakings, where the group controls 90% or more of those companies' voting rights as permitted under Financial Reporting Standard 8, "Related Party Disclosures"

6. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted and called up.

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

UKRD RADIO SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 SEPTEMBER 2007

7. PROFIT AND LOSS ACCOUNT

	2007 £	2006 £
Balance brought forward	(19,678)	(19,678)
Balance carried forward	<u>(19,678)</u>	<u>(19,678)</u>

8. ULTIMATE PARENT COMPANY

The directors consider the ultimate parent undertaking to be UKRD Group Limited, a company which is registered in England and Wales. There is no one controlling party of UKRD Group Limited.

Copies of the accounts of UKRD Group Limited can be obtained from the Company Secretary at Carn Brea Studios, Barncoose Industrial Estate, Redruth, Cornwall, TR15 3RQ.