

Registered number: 3587404

**Capital Radio Telstar Entertainment Direct Limited**

**Directors' report and financial statements**

**For the period ended 31 March 2006**



# **Capital Radio Telstar Entertainment Direct Limited**

## **Company information**

<b>Directors</b>	J Williams (appointed 31/12/2005) PR Davies (resigned 31/12/2005) RDJ Manning (appointed 06/06/2005)
<b>Secretary</b>	RDJ Manning (appointed 09/05/2005) C Fluet (resigned 09/05/2005)
<b>Company number</b>	3587404
<b>Registered office</b>	30 Leicester Square London WC2H 7LA

# **Capital Radio Telstar Entertainment Direct Limited**

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# **Capital Radio Telstar Entertainment Direct Limited**

## **Directors' report For the period ended 31 March 2006**

The directors present their report and the unaudited financial statements for the period ended 31 March 2006.

### **Principal activities and review of business**

The company did not trade during the period and accordingly no profit and loss account has been prepared. The directors expect the company to remain dormant for the foreseeable future.

### **Significant events during the period**

On 9 May 2005 the company's ultimate holding company, Capital Radio plc, acquired GWR Group plc and changed its name to GCap Media plc.

### **Directors and directors interests**

The directors who served during the period were:

J Williams (appointed 31/12/2005)  
PR Davies (resigned 31/12/2005)  
RDJ Manning (appointed 06/06/2005)

## Capital Radio Telstar Entertainment Direct Limited

### Directors' report

#### For the period ended 31 March 2006

No directors who held office at the end of the financial period had any disclosable interests in the share capital of this company or any other group companies except as noted below.

The interests of RDJ Manning and J Williams in the shares of the holding company, GCap Media plc (formerly Capital Radio plc), at 31 March 2006, together with their interests at the beginning of the year the date of their appointment, are as follows:

Shareholdings in GCap Media plc:

	31 March 2006 Number of shares	At date of appointment Number of shares
Richard Manning	650	-
John Williams	680	680

In addition the directors have the following share options in GCap Media plc:

	Number of Shares		Option price	Date exercisable
	At date of appointment	At 31 March 2006		
SAYE	4,250	4,250	£2.20	February 2009
Interim Merger Scheme	-	9,342	Nil	May2006/May 2007
2005 Long Term Incentive Scheme	-	37,368	Nil	January 2009

Richard Manning is entitled to 9,342 shares under the Interim Merger Scheme he will receive up to 50% in May 2006 and up to 50% in May 2007, subject to performance conditions being met.

Richard Manning held 2,955 options at an option price of £1.69 and 1,386 options at an option price of £2.04 over GWR Shares under a GWR SAYE Scheme. Upon the merger of Capital Radio plc and GWR Group plc in May 2005, these options were cancelled and replaced by 1,779 options at an option price of £2.806 and 834 options at an option price of £3.387 respectively over GCap Media shares. These options lapsed during the year following closure of the accounts.

# Capital Radio Telstar Entertainment Direct Limited

## Directors' report For the period ended 31 March 2006

### Directors and directors interests (continued)

John Williams

	Number of Shares		Option price	Date exercisable
	At date of appointment	At 31 March 2006		
SAYE	4,250	4,250	£2.20	February 2009
1998 Share Option Scheme	6,745	-	£6.33	March 2001
1998 Share Option Scheme	2,634	-	£5.41	November 2001
1998 Share Option Scheme	1,164	-	£12.245	November 2002
1998 Share Option Scheme	8,853	-	£11.725	November 2003
1998 Share Option Scheme	20,000	20,000	£2.995	January 2009

188 options at an option price of £8.97, 1,535 options at an option price of £4.28 and 2,213 options at an option price of £3.58 under the SAYE Scheme lapsed during the year for John Williams

No options were exercised during the year.

The directors named above had no share options in GCap Media plc as at 1 April 2005.

The interests of PR Davies in the shares of GCap Media plc, the company's ultimate parent company, are disclosed in the accounts of that company.

This report was approved by the board on 25 May 2006 and signed on its behalf by:



Director

# Capital Radio Telstar Entertainment Direct Limited

## Balance sheet

As at 31 March 2006

	Note	31 March 2006 £'000	30 September 2004 £'000
<b>Creditors:</b> amounts falling due within one year	2	(475)	(475)
<b>Net liabilities</b>		<u>(475)</u>	<u>(475)</u>
<b>Capital and reserves</b>			
Called up share capital	3	10	10
Profit and loss account	4	(485)	(485)
<b>Shareholder's deficit - all equity</b>		<u>(475)</u>	<u>(475)</u>

## Profit and loss account

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

The annual financial statements have not been audited because the company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the company to obtain an audit of these financial statements in accordance with section 249B(2).

The directors acknowledge their responsibilities for:

- (i) ensuring the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act relating to financial statements, so far as applicable to the company.

The financial statements were approved by the board on 25 March 2007 and signed on its behalf by:



Director

The notes on page 5 form part of these financial statements.

# Capital Radio Telstar Entertainment Direct Limited

## Notes to the financial statements For the period ended 31 March 2006

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

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).

### 2. Creditors: amounts falling due within one year

	31 March 2006 £'000	30 September 2004 £'000
Trade creditors	32	32
Other creditors	443	443
	<u>475</u>	<u>475</u>

### 3. Share capital

	31 March 2006 £'000	30 September 2004 £'000
<b>Authorised</b>		
50,000 A Shares shares of £1 each	50	50
50,000 B Shares shares of £1 each	50	50
	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
5,000 A Shares shares of £1 each	5	5
5,000 B Shares shares of £1 each	5	5
	<u>10</u>	<u>10</u>

### 4. Reserves

<b>Profit and loss account</b>	<b>£'000</b>
At 1 October 2004 and 31 March 2006	<u>485</u>

### 5. Ultimate parent undertaking and controlling party

The directors regard GCap Media plc, a company registered in England and Wales, as the ultimate parent company and controlling party.

Copies of the parent's consolidated financial statements may be obtained from The Secretary, GCap Media plc, 30 Leicester Square, London WC2H 7LA.