

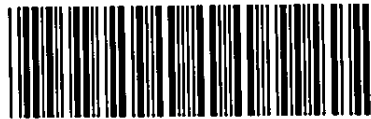
The Audio Book Collection Limited

Directors' report and financial statements

31 March 2008

Registered number 3768065

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Directors' report and financial statements

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Directors' report

The directors present their annual report and the financial statements for the year ended 31 March 2008.

Principal activities and business review

The company did not trade during the year to 31 March 2008 or in the prior year.

The company is exempt, by virtue of its size, from the requirements to prepare an enhanced business review.

Directors and directors' interests

The directors who held office during the year were as follows:

M D Bowen
P F Dempsey

By order of the board



James Stevenson
Secretary

27 January 2009

Registered Office:
Media Centre
201 Wood Lane
London
W12 7TQ

Statement of Directors' Responsibilities in respect of the Directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet

at 31 March 2008

	Notes	2008 £	2007 £
Current assets			
Debtors:			
Amounts due from parent undertakings		<u>2</u>	<u>2</u>
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	<u>2</u>	<u>2</u>
Equity shareholders' funds		<u>2</u>	<u>2</u>

The Company was dormant, within the meaning of Section 250 of The Companies Act 1985, throughout the financial year.

The directors have: -

- a. Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249AA(1);
- b. Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985;
- c. Acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985;
- d. Acknowledged their responsibilities for preparing accounts which give a true and fair view of the Company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this Company.

These financial statements were approved by the Board on 27 January 2009 and were signed on its behalf by:



MD Bowen
Director

Notes to the financial statements

1. Accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom.

Basis of preparation

The financial statements are presented under the historical cost accounting convention.

The Company is exempt from the requirement of Financial Reporting Standard No 1 (Revised) to prepare a cash flow statement on the grounds of its size as a small company.

2. Profit and loss account

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during these years the company made neither a profit nor a loss.

3. Staff costs and directors' emoluments

The company had no employees during the year or the preceding year. No director of the company received emoluments for services to the company during the year (2007: *£nil*).

4. Called up share capital

	2008 £	2007 £
<i>Authorised</i>		
1000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. Ultimate parent undertaking

The Company's immediate parent is BBC Audiobooks Limited which is in turn 100% owned by BBC Worldwide Limited and the ultimate parent undertaking and controlling party is the BBC that is incorporated in the United Kingdom by Royal Charter. The largest group in which the results of the Company are consolidated is that headed by the BBC. The smallest group in which they are consolidated is that headed by BBC Worldwide Limited incorporated in the United Kingdom. The consolidated accounts of these groups are available to the public and may be obtained by writing to The Director of Governance, BBC Governance Unit, 35 Marylebone High Street, London, W1U 4AA.