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Registered number: 3797654

The Audio Book Club Limited

Directors' report and financial statements

For the year ended 31 March 2009

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Directors' report

The directors present their report and the financial statements of The Audio Book Club Limited for the year ended 31 March 2009.

Principal activities and business review

The company did not trade during the year to 31 March 2009 or the prior year.

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

Results and dividends

The directors do not recommend the payment of a dividend (2008: £nil). The profit for the year retained in the company is £nil (2008: £nil).

Directors

The directors of the company during the year were as follows:

M D Bowen
P F Dempsey

Donations

The company did not make any political or charitable donations during the year.

Going concern

After making enquiries, the directors have a reasonable expectation that the business has adequate resources to continue in operational existence for the foreseeable future, and accordingly the going concern basis continues to be adopted in the preparation of the accounts.

Directors' interest and indemnities

No director had any interest in the share capital of The Audio Book Club Limited at 1 April 2008 or 31 March 2009. No rights to subscribe for shares in or debentures of the company were granted to any of the directors or their immediate families, or exercised by them, during the financial year. Directors' and Officers' insurance cover was in place throughout the financial year as appropriate.

By order of the board



Jane Earl
Company Secretary

3 September 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 2009*

	Notes	2009 £	2008 £
Current assets			
Debtors:			
Amounts due from parent undertakings	3	<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 the 3rd September 2009 and were signed on its behalf by:



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. A summary of the Company's principal accounting policies is set out below. These accounting policies have been applied consistently throughout the current and preceding years to items considered material to the financial statements.

1a Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

1b Cash flow statement

The Company is exempt from the requirement of Financial Reporting Standard 1 (revised) to prepare a cash flow statement on the grounds that its ultimate parent undertaking owns over 90% of the issued share capital of the Company and includes the Company in its own published consolidated financial statements.

2. Employees and remuneration

The company had no employees during the year or the preceding year. No director of the company received any remuneration for services to the company during the year (2008: £nil).

3. Debtors

	2009	2008
	£	£
Amounts due from parent undertakings	<u>2</u>	<u>2</u>

4. Called up share capital

	2009	2008
	£	£
<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. 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.

6. Related parties

As the company is a wholly owned subsidiary of the BBC Worldwide Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group headed by the British Broadcasting Corporation.

Notes *(continued)*

6 Related parties *(continued)*

There are no other transactions with related parties which require disclosure.

7. Parent undertaking and controlling party

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 British Broadcasting Corporation (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 BBC may be obtained online at www.bbc.co.uk/annualreport.