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Company Registration No 3884455 (England and Wales)

**ELM STREET MEDIA LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MAY 2010**

TUESDAY



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COMPANIES HOUSE

# ELM STREET MEDIA LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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# ELM STREET MEDIA LIMITED

## INDEPENDENT AUDITORS' REPORT TO ELM STREET MEDIA LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Elm Street Media Limited for the period ended 31 May 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Roy O'Gorman FCA (Senior Statutory Auditor)**  
for and on behalf of Leigh Carr

18.2.2011

**Chartered Accountants**  
**Statutory Auditor**

72 New Cavendish Street  
London  
W1G 8AU

# ELM STREET MEDIA LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2010

	Notes	2010 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		30,460		2,488
<b>Current assets</b>					
Debtors		16,979		8,006	
Cash at bank and in hand		61,251		37,713	
		<u>78,230</u>		<u>45,719</u>	
<b>Creditors amounts falling due within one year</b>		<u>(254,351)</u>		<u>(18,193)</u>	
<b>Net current (liabilities)/assets</b>			<u>(176,121)</u>		<u>27,526</u>
<b>Total assets less current liabilities</b>			<u>(145,661)</u>		<u>30,014</u>
<b>Creditors amounts falling due after more than one year</b>			<u>(13,491)</u>		<u>(27,708)</u>
			<u>(159,152)</u>		<u>2,306</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(160,152)</u>		<u>1,306</u>
<b>Shareholders' funds</b>			<u>(159,152)</u>		<u>2,306</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and authorised for issue on 16 February 2011

  
H R Kruger  
Director

  
D B Zackheim  
Director

Company Registration No 3884455

# ELM STREET MEDIA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2010

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Office equipment	15% - 20% per annum on cost
Production costs	(see note below)
Computer equipment	15% - 20% per annum on cost

Media production costs relate to the capitalisation of expenditure incurred by the company on an ITV production contract for the commercial exploitation of material which will not produce an income until the 2011 accounting period. Amortisation will then be charged over the period for which commercial benefits are expected to arise

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

# ELM STREET MEDIA LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2010

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 December 2008	4,464
Additions	29,201
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At 31 May 2010	33,665
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<b>Depreciation</b>	
At 1 December 2008	1,976
Charge for the period	1,229
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At 31 May 2010	3,205
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<b>Net book value</b>	
At 31 May 2010	30,460
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At 30 November 2008	2,488
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### 3 Share capital

	2010 £	2008 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
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### 4 Ultimate parent company

The company is a wholly-owned subsidiary of Elm Street Media Group Limited, an entity incorporated in England