

Registered number 03949159

CHIVERS EUREKA LIMITED

**Annual Report and Financial Statements for
the year ended 31 March 2010**

FRIDAY



A12 09/07/2010 233
COMPANIES HOUSE

Contents

Directors' report	3
Statement of Directors' Responsibilities in respect of the Directors' report and the financial statements	4
Balance sheet	5
Notes to the financial statements	6

Directors' report

The Directors present their report and the financial statements of Chivers Eureka Limited for the year ended 31 March 2010

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company operated as a joint venture between BBC Audiobooks Limited (formerly Chivers Press Limited) and Pienetworks Limited. In May 2001 the joint venture was terminated and the fixed assets sold to Pienetworks. The company has not traded since that date and all subsequent transactions are related only to the winding down of the company's affairs. The company will not trade in the foreseeable future.

The company did not trade during the year to 31 March 2010 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

Dividends of £992 (2009: £nil) were approved in the year, of which £992 were paid (2009: £nil).

DIRECTORS

The directors who served 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 (2009: £nil).

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 Chivers Eureka Limited at 1 April 2009 or 31 March 2010. 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

Registered Office
Media Centre
201 Wood Lane
London
W12 7TQ

Date 30 June 2010

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)

Under company law the Directors must not approve the financial statements unless they are satisfied that they 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 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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 2010

	Notes	2010 £	2009 £
Current assets			
Debtors	3	<u>2</u>	<u>994</u>
Net assets		<u>2</u>	<u>994</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	5	<u>-</u>	<u>992</u>
Equity shareholders' funds	6	<u>2</u>	<u>994</u>

The notes on pages 6 to 7 form part of these financial statements

For the year ended 31 March 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the Board of Directors on 30 June 2010 and were signed on its behalf by



M D 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. 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.

1d Dividends

Dividends distribution to the Company's shares holder is recognised as a liability in the Company's financial statements in the year in which the dividends are approved for payment.

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 (2009: £nil).

3. Debtors: amounts falling due within one year

	2010 £	2009 £
Group relief receivable from fellow group undertakings	-	80
Amount due from group company	2	914
	2	994

4. Called up share capital

	2010 £	2009 £
Authorised		
1000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

Notes to the financial statements (continued)

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. Reconciliation of shareholders funds

	Share capital £	Profit & loss account £	Total Reserves £
At 1 April 2009	2	992	994
Profit for the year	-	-	-
Dividends	-	(992)	(992)
At 31 March 2010	2	-	2

7. Dividends

	2010 £	2009 £
Dividends paid in the year	992	-
Declared and accrued at year-end	-	-
	992	-

8. Related parties

The company is a wholly owned subsidiary of the BBC Worldwide Limited, and has taken exemption contained in FRS 8 from disclosing transactions and balances with entities which form part of the group headed by the British Broad Casting Corporation.

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

9. 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.