

Fremantle Group Pension Trustee Limited

Registered Number: 04126998

**Directors' report and financial statements
for the year ended 31 December 2007**

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Fremantle Group Pension Trustee Limited

Directors' report for the year ended 31 December 2007

The directors present their report and the audited financial statements of the company for the year ended 31 December 2007

Principal activity

The company acts as sole Trustee to the Fremantle Group pension plan

Review of business and future developments

The directors do not expect any significant changes in the company's operations for the foreseeable future

Results and dividends

The company in its capacity as sole Trustee receives contributions which are passed through to the Fremantle Group pension plan. As a result the company does not earn income or incur expenses and has therefore not presented a profit and loss account in the current or prior year

The directors do not recommend the payment of a dividend (2006 £nil)

Directors and their interests

The directors who held office during the year and up to the date of this report are outlined below -

IRM Ousey	
SFH Tingay	
NL Gray	
R Cousins	(resigned 25 January 2007)
NC Dixon	(resigned 18 May 2007)
CE Ross	(resigned 31 January 2007)
NO Malmholt	
SD Epstein	(resigned 25 February 2008)
JA Dolman	(appointed 3 September 2007)
RE Clark	(appointed 14 September 2007)
S Tew	(appointed alternate 23 November 2007, full director 25 February 2008)

At no time during the year ended 31 December 2007 did any director have any interest which is required to be notified to the company under section 324 of the Companies Act 1985

Fremantle Group Pension Trustee Limited

Directors' report for the year ended 31 December 2007 (Continued)

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that 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. The directors are required to prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the year ended 31 December 2007 and that applicable accounting standards have been followed.

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 the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are aware, there is no relevant audit information of which the company's auditors are unaware, and each Director has taken all the steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office. In accordance with the Companies Act 1985, the company has elected to dispense with the obligation to hold an annual general meeting and the requirement to reappoint annually the registered auditors of the company.

By Order of the Board



H Farnaby
Secretary

1 Stephen Street
London
W1T 1AL

4 July 2008

Independent auditor's report to the members of Fremantle Group Pension Trustee Limited

We have audited the financial statements of Fremantle Group Pension Trustee Limited for the year ended 31 December 2007 which comprise the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We also report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Independent auditor's report to the members of Fremantle Group Pension Trustee Limited (Continued)

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its results for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
London

4 July 2008

Fremantle Group Pension Trustee Limited

Balance sheet as at 31 December 2007

	<i>Note</i>	2007 £	2006 £
Current assets			
Other debtors		14,889	3,041
Cash at bank and in hand		9,793	24,949
		<u>24,682</u>	<u>27,990</u>
Creditors – amounts falling due within one year	4	(24,681)	(27,989)
Net current assets		1	1
Total assets less current liabilities		1	1
Net assets		1	1
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		-	-
Equity shareholders' funds	6	1	1

The financial statements on pages 5 to 7 were approved by the board of directors on 4 July 2008 and signed on its behalf by


IRM Ousey
Director

Fremantle Group Pension Trustee Limited

Notes to the financial statements for the year ended 31 December 2007

1 Accounting policies

a) Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards

The company has not traded in the period, incurred no liabilities and consequently made neither profit nor loss. Accordingly, no profit and loss account has been presented

b) Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits held at call with banks. Bank overdrafts are shown within current liabilities on the balance sheet

2 Cashflow and related party disclosures

The company is a wholly owned subsidiary of RTL Group SA and is included in the consolidated financial statements of RTL Group SA which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of Financial Reporting Standard 1 (Revised 1996). The company is also exempt under the terms of Financial Reporting Standard 8, Related Party Disclosures, from disclosing related party transactions with members of the RTL Group

3 Directors emoluments, employee and auditors remuneration information

None of the directors received any fees or emoluments in respect of their services to the company during the year ended 31 December 2007 (2006: nil). The company has no employees (2006: nil)

Auditors' remuneration of £2,000 (2006: £2,000) was borne by FremantleMedia Group Limited, a fellow company within the RTL Group

4 Creditors - amounts falling due within one year

	2007 £	2006 £
Amounts owed to group undertakings	5,000	5,000
Other creditors	19,681	22,989
	<u>24,681</u>	<u>27,989</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand

5 Called up share capital

	2007 £	2006 £
Authorised		
100 ordinary shares of £1 each (2006: 100)	100	100
Allotted, called up and fully paid		
1 ordinary share of £1 each (2006: 1)	1	1

Fremantle Group Pension Trustee Limited

Notes to the financial statements for the year ended 31 December 2007

(Continued)

6 Reconciliation of movements in equity shareholders' funds

	2007 £	2006 £
Equity shareholders' funds as at 1 January and 31 December	1	1

7 Ultimate parent undertaking

The immediate parent undertaking is FremantleMedia Services Limited, a company registered in England and Wales

The smallest group to consolidate these accounts is RTL Group SA, a company registered in Luxembourg. Copies of the RTL Group accounts can be obtained from the General Counsel at RTL Group, 45 Boulevard Pierre Frieden, L-1543 Luxembourg

The ultimate parent undertaking and controlling party is Bertelsmann AG, a company registered in Germany, which is the largest group to consolidate these accounts. Copies of the Bertelsmann AG accounts can be obtained from the General Counsel at Bertelsmann AG, Carl-Bertelsmann-Straße 270, 33311 Gütersloh, Germany