

HEML Limited (formerly Emap Pop Limited)

Report and Accounts

For the year ended 31 March 2007

Company Registration No. 4343434

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HEML Limited (formerly Emap Pop Limited)

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HEML Limited (formerly Emap Pop Limited)

Directors and officers

Directors	M Rich MA Stanton (appointed 12 September 2007)
Company Secretary	T Narebor
Registered Office	40 Bernard Street London WC1N 1LW
Company Number	4343434

HEML Limited (formerly Emap Pop Limited)

Directors' Report

For the year ended 31 March 2007

The directors submit their report and accounts for the year ended 31 March 2007

Results and dividends

The Company results for the year after tax was £nil (2006 £nil). The directors do not recommend the payment of a dividend (2006 £nil).

Review of the business and future developments

Until 14 April 2005, the Company acted as an agent for Emap Radio Limited. Following the transfer of trade to Emap Consumer Media Limited on 14 April 2005, the agency agreement was cancelled and the Company ceased to trade.

On 14 November 2007, the Company changed its name from Emap Pop Limited to HEML Limited.

Directors

The current directors are shown on page 1. The directors who served during the year were:

M Rich

J Weir (resigned 12 September 2007)

Signed on behalf of the Board of Directors



T Narebor
Secretary

Approved by the Board on 13th December 2007

HEML Limited (formerly Emap Pop Limited)
Profit and Loss Account
For the year ended 31 March 2007

	<i>Notes</i>	2007 £	2006 £
Turnover	2	-	24,536
Cost of sales		-	(24,536)
Operating and retained result for the year	3	-	-

The above results relate to discontinued operations

The company has no recognised gains and losses other than those stated above and therefore no separate statement of recognised gains and losses has been presented

There is no difference between the reported profits and the historical cost profits on ordinary activities before taxation for both years being reported

The notes on pages 5 and 6 form part of these accounts

HEML Limited (formerly Emap Pop Limited)
Balance Sheet
At 31 March 2007

	Notes	2007 £	2006 £
Current assets			
Amounts owed by Group undertakings		1	1
Capital and reserves			
Called up share capital	5	1	1

For the year ended 31 March 2007 the Company was dormant and entitled to exemption under section 249AA(1) of the Companies Act 1985

Members have not required the Company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records which comply with section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company

MA Stanton
Director



Approved by the Board on ^{13th} December 2007

The notes on pages 5 to 6 form part of these accounts

HEML Limited (formerly Emap Pop Limited)

Notes to the accounts

For the year ended 31 March 2007

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The directors, in accordance with the Financial Reporting Standard 18, "Accounting Policies" ("FRS 18"), confirm that the accounting policies used by the Company are the most appropriate, consistently applied and adequately disclosed.

A summary of the more important accounting policies is set out below.

Pensions

The ultimate parent company, Emap plc, operates a defined contribution pension plan, Flexiplan, for eligible staff across the Group. The cost of providing pensions under the defined contribution scheme is charged to the profit and loss account as it becomes payable.

The Group also operates a number of other schemes which are closed to new members. The principal scheme is the Emap Earnings Related Pension Plan (EERPP), a defined benefit scheme which is operated by Emap plc through payments to trustee administered funds. Only the cost of current pension contributions are borne by the Company and are charged to the profit & loss account as they become payable. The liability for any scheme deficit is borne by Emap plc.

Cash flow statement and related party disclosures

The Company is a wholly owned subsidiary of Emap plc and is included in the consolidated financial statements of Emap plc, 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 from disclosing related party transactions with entities that are part of the Emap plc Group or investees of the Emap plc Group.

2 Turnover

Until 14 April 2005, the Company acted as an agent for the provision of employee services to Emap Radio Limited. Turnover represents amounts recharged to Emap Radio Limited for the provision of such services during the period.

All turnover is derived from within the United Kingdom.

3 Operating profit

Auditors' remuneration is borne, and not recharged, by a fellow Group undertaking.

No director received any emoluments in respect of their services to the Company in the period. Retirement benefits are accruing to no directors (2006: none) under the defined benefit and defined contribution pension schemes.

HEML Limited (formerly Emap Pop Limited)

Notes to the accounts

For the year ended 31 March 2007

4 Staff costs

(a) Costs	2007 £	2006 £
Wages and salaries	-	16,820
Social security costs	-	1,259
Other pension costs	-	558
	-	18,637

(b) Pension costs

The Company participates in pension schemes operated by the Group. The two largest, one defined contribution, the other defined benefit, cover between them over 90% of total membership. In all cases the assets of the schemes are held in separate trustee administered funds.

The latest actuarial assessment of the main defined benefit scheme was at 5 April 2006, further details of which can be found in the annual report and accounts of Emap plc.

Defined contribution plan (Flexiplan)

The pension charge for Flexiplan represents contributions due from the employer. During the year it amounted to £nil (2006 £558). The pension schemes are administered by Emap plc and as such all outstanding liabilities are held by Emap plc.

(c) Employees

The average weekly number of persons employed by the Company during the period was nil (2006 21).

(d) Staff share bonus

Through the Emap All Employee Share Ownership Plan, Emap plc has this year offered free shares to the value of £840 (2006 £820) to qualifying staff. Sharemap is part of Lifemap, Emap's flexible benefits plan and allows staff to save up to £1,500 a year to buy Emap plc shares. Emap plc will then match the cumulative investment in shares on a one to one basis. The shares are held in trust for staff for three years, after which time they can be sold. After five years, the shares are free of income tax on release from the trust. The Emap SAYE scheme has now run in the UK for 22 consecutive years.

5 Called up share capital

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

6 Ultimate parent Company

The immediate parent company is Emap Consumer Media Limited.

The ultimate parent company and controlling party is Emap plc, which is the parent undertaking of the smallest and largest Group to consolidate these financial statements. Copies of Emap plc's consolidated financial statements can be obtained from the Registered Office at 40 Bernard Street, London WC1N 1LW.