

Registered Number 04832654

WORLD TELEVISION (SWITZERLAND) LIMITED

Abbreviated Accounts

30 June 2014

Abbreviated Balance Sheet as at 30 June 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	31,000	37,000
		<u>31,000</u>	<u>37,000</u>
Current assets			
Debtors		111,000	131,000
Cash at bank and in hand		6,000	14,000
		<u>117,000</u>	<u>145,000</u>
Prepayments and accrued income		60,000	80,000
Creditors: amounts falling due within one year		(237,000)	(174,000)
Net current assets (liabilities)		<u>(60,000)</u>	<u>51,000</u>
Total assets less current liabilities		<u>(29,000)</u>	<u>88,000</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		(26,000)	(65,000)
Total net assets (liabilities)		<u>(55,000)</u>	<u>23,000</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(56,000)	22,000
Shareholders' funds		<u>(55,000)</u>	<u>23,000</u>

- For the year ending 30 June 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 31 March 2015

And signed on their behalf by:

Peter Sibley, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Turnover policy

The company provides online communications solutions for large corporations in the Swiss market place. Services provided principally relate to webcasting and turnover is recognised when the webcasting services are performed, which is compliant with Financial Reporting Standard 5 Application Note G. Turnover excludes VAT.

Tangible assets depreciation policy

Depreciation is provided on the difference between the cost of tangible fixed assets and the estimated residual value in equal annual instalments over the estimated useful economic lives of the assets. These lives are:

Computer and networking equipment - 2 - 3 years

Office equipment - 3 - 4 years

Other accounting policies

Going concern basis

The company is supported by its parent company, WTV SA. The directors consider that WTV SA has sufficient funds to continue funding the company's business. On this basis the directors believe the going concern basis is appropriate, as they believe that WTV SA will make sufficient funds available to the company.

Foreign exchange differences

Transactions in overseas exchange currencies are translated at the exchange rate ruling at the date on the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rates ruling at the balance sheet date or a contracted rate if applicable and any exchange differences arising are taken to the profit and loss account.

The functional currency of the company is swiss francs and the presentational currency is sterling. The results of company are translated into sterling at the average rates of exchange during the year. The balance sheet is translated into sterling at the rate of exchange ruling on the balance sheet date. Exchange differences arising on the translation of opening shareholders' funds and the profit and loss movement for the year are recorded as a movement on reserves.

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and

loss account in the year in which they become payable.

Cash flow statement and related party disclosures

The company is a wholly-owned subsidiary of WTV SA and is included in the consolidated financial statements of WTV 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).

2 Tangible fixed assets

	£
Cost	
At 1 July 2013	839,000
Additions	20,000
Disposals	-
Revaluations	(1,000)
Transfers	-
At 30 June 2014	<u>858,000</u>
Depreciation	
At 1 July 2013	802,000
Charge for the year	25,000
On disposals	-
At 30 June 2014	<u>827,000</u>
Net book values	
At 30 June 2014	<u>31,000</u>
At 30 June 2013	<u>37,000</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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