

COMPANY REGISTRATION NUMBER 4840749

**SCREENTIME PARTNERS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30TH JUNE 2005**



**DALY, HOGGETT & CO.**  
Chartered Accountants & Registered Auditors  
5-11 Mortimer Street  
London  
W1T 3HS

# **SCREENTIME PARTNERS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH JUNE 2005**

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# **SCREENTIME PARTNERS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

#### **BASIS OF OPINION**

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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

#### **OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

5-11 Mortimer Street  
London  
W1T 3HS

31<sup>st</sup> October 2005



DALY, HOGGETT & CO.  
Chartered Accountants  
& Registered Auditors

# SCREENTIME PARTNERS LIMITED

## ABBREVIATED BALANCE SHEET

30TH JUNE 2005

	Note	2005 £	£	2004 £	£
<b>FIXED ASSETS</b>	2				
Intangible assets			8,962		45,749
Tangible assets			<u>9,215</u>		<u>14,131</u>
			18,177		59,880
<b>CURRENT ASSETS</b>					
Debtors		695,160		296,651	
Cash at bank and in hand		<u>103,588</u>		<u>33,531</u>	
		798,748		330,182	
<b>CREDITORS: Amounts falling due within one year</b>		<u>915,742</u>		<u>352,966</u>	
<b>NET CURRENT LIABILITIES</b>			(116,994)		(22,784)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(98,817)</u>		<u>37,096</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		300,000		300,000
Profit and loss account			<u>(398,817)</u>		<u>(262,904)</u>
<b>(DEFICIENCY)/SHAREHOLDERS' FUNDS</b>			<u>(98,817)</u>		<u>37,096</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 26<sup>th</sup> October 2005 and are signed on their behalf by:



.....  
MR D J ASHER

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **SCREENTIME PARTNERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH JUNE 2005**

### **1. ACCOUNTING POLICIES**

#### **(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention.

#### **(b) Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **(c) Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **(d) Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Rights acquired - 2 - 3 years

#### **(e) Fixed assets**

All fixed assets are initially recorded at cost.

#### **(f) Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment - 3 years straight line

#### **(g) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **(h) Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **(i) Going concern**

The accounts have been prepared on the going concern basis in view of the continuing support of the parent company.

# **SCREENTIME PARTNERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30TH JUNE 2005**

### **2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1st July 2004	100,000	20,335	120,335
Additions	—	2,306	2,306
<b>At 30th June 2005</b>	<u>100,000</u>	<u>22,641</u>	<u>122,641</u>
<b>DEPRECIATION</b>			
At 1st July 2004	54,251	6,204	60,455
Charge for year	36,787	7,222	44,009
<b>At 30th June 2005</b>	<u>91,038</u>	<u>13,426</u>	<u>104,464</u>
<b>NET BOOK VALUE</b>			
<b>At 30th June 2005</b>	<u>8,962</u>	<u>9,215</u>	<u>18,177</u>
At 30th June 2004	<u>45,749</u>	<u>14,131</u>	<u>59,880</u>

### **3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2005 £</b>	<b>2004 £</b>
300,000 Ordinary shares of £1 each	<u>300,000</u>	<u>300,000</u>

**Allotted, called up and fully paid:**

	<b>2005 No</b>	<b>£</b>	<b>2004 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>

### **4. ULTIMATE PARENT COMPANY**

The Company's parent company is Screentime Pty Limited, a Company incorporated in Australia.