

Company Registration number 5030896 (England & Wales)

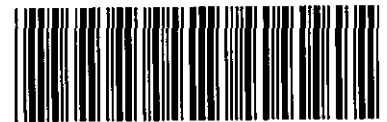
SECOND CITY BROADCAST FACILITIES LTD

Abbreviated Accounts

For the year ended 31 May 2006

COGNITOR LIMITED
Birch House
Harris Business Park
Hanbury Road
Bromsgrove
B60 4DJ

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SECOND CITY BROADCAST FACILITIES LTD

Financial statements for the year ended 31 May 2006

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SECOND CITY BROADCAST FACILITIES LTD

Abbreviated balance sheet as at 31 May 2006

	<u>Notes</u>	<u>2006</u> £	<u>2005</u> £
Fixed assets			
Tangible assets	2	27,591	39,244
Current assets			
Stock		1,280	3,000
Debtors		101,104	21,517
Cash at bank and in hand		60,837	105,485
		<u>163,221</u>	<u>130,002</u>
Creditors: amounts falling due within one year		<u>(90,110)</u>	<u>(113,947)</u>
Net current assets		<u>73,111</u>	<u>16,055</u>
Total assets less current liabilities		<u>100,702</u>	<u>55,299</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		100,700	55,297
Shareholders' funds		<u>100,702</u>	<u>55,299</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 May 2006.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 31 May 2006 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 28 February 2007 and signed on its behalf.



P T Stanton - Director

The notes on pages 2 to 3 form part of these financial statements.

SECOND CITY BROADCAST FACILITIES LTD

Notes to the abbreviated accounts for the year ended 31 May 2006

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment	33%	on reducing balance basis
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d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

Deferred tax is measured on a nondiscounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

SECOND CITY BROADCAST FACILITIES LTD

Notes to the abbreviated accounts for the year ended 31 May 2006 (continued)

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 June 2005	58,574
Additions	1,936
At 31 May 2006	<u>60,510</u>
Depreciation:	
At 1 June 2005	19,330
Provision for the year	13,589
At 31 May 2006	<u>32,919</u>
Net book value:	
At 31 May 2006	<u>27,591</u>
At 31 May 2005	<u>39,244</u>

3 Called-up share capital

	<u>2006</u> £	<u>2005</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 Directors' interests

The following loans to directors subsisted during the year ended 31 May 2006:

	<i>Balance outstanding at start of year £</i>	<i>Balance outstanding at end of year £</i>	<i>Maximum balance outstanding during year £</i>
P T Stanton	-	75,000	75,000