

LIFE TWO BROADCASTING LIMITED
Registered Number - 5384121
REPORT AND FINANCIAL STATEMENTS
FOR THE 9 MONTH PERIOD ENDED 31 DECEMBER 2007



LIFE TWO BROADCASTING LIMITED

DIRECTORS' REPORT

Review of business and future developments

Life Two Broadcasting Limited ("the Company") was dormant within the meaning of section 249AA of the Companies Act 1985 throughout the period. It is anticipated that the Company will remain dormant for the foreseeable future.

Results

The Company did not operate during the period ended 31 December 2007 and made neither profits nor losses. As such no profit and loss account is presented in these financial statements. The Company elected to change its accounting reference date from 31 March to 31 December during the period.

Directors and their interests

The directors of the Company through the period were

John Hammond (Resigned 4 May 2007)

James Braithwaite (Appointed 16 February 2007, Resigned 4 May 2007)

Soren Kroon (Appointed 4 May 2007, Resigned 16 September 2008)

Rod Henwood (Appointed 4 May 2007, Resigned 18 February 2008)

Nathalie Schwarz (Appointed 18 February 2008)

Anne Bulford (Appointed 16 September 2008)

None of the directors had any interest in the shares of the Company.

Auditors

In accordance with the provisions of section 249AA of the Companies Act 1985, the Company is exempt from the requirement to have its financial statements audited.

By order of the Board



Anne Bulford
Director

23rd October 2008

LIFE TWO BROADCASTING LIMITED

BALANCE SHEET

At	31 December 2007 £	31 March 2007 £
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ASSETS

Amount due from holding company	<u>1,000</u>	<u>1,000</u>
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FINANCED BY


Share Capital

Authorised 1,000 shares of £1 each - £1,000

Issued 1,000 shares of £1 each, allotted, called up and fully paid	<u>1,000</u>	<u>1,000</u>
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The financial statements for the period have not been audited because the Company is entitled to the exemption provided by section 249AA(1) of the Companies Act 1985 relating to dormant companies and its members have not required the Company to obtain an audit of these financial statements in accordance with section 249B(2)

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985. The directors also acknowledge their responsibilities for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company.



Anne Bulford
Director

Signed on behalf of the Board of Directors on 23rd October 2008

The accompanying notes are an integral part of this balance sheet

LIFE TWO BROADCASTING LIMITED

NOTES TO THE ACCOUNTS

1. Preparation of Accounts

These accounts have been prepared in accordance with Schedule 4 of the Companies Act 1985

2. Results

The Company was incorporated on 7 March 2005. The Company did not operate during the period ended 31 December 2007 and made neither profits nor losses

3. Directors' Emoluments

The Company's directors are employed and remunerated by Channel Four Television Corporation and they received no emoluments in respect of their services to this Company.

4. Ultimate parent company

The Company was a subsidiary undertaking of Life TV Media Ltd which was the Company's ultimate parent

On 4 May 2007, Life One Broadcasting Ltd acquired 100% of the Share Capital of the Company from Life TV Media Ltd. Following the acquisition by Life One Broadcasting Ltd, the ultimate parent company and controlling party of the Company is the Corporation

The largest and smallest group in which the results of the Company are consolidated is that headed by the Corporation. The consolidated financial statements of these groups are available to the public and may be obtained from The Corporation Secretary, Channel Four Television Corporation, 124 Horseferry Road, London SW1P 2TX