

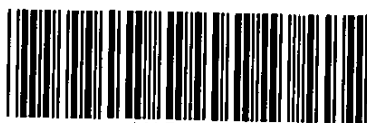
## **Huge Entertainment Limited**

Report and Financial Statements

Year Ended 31 December 2010

Company number 05560929

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# **Huge Entertainment Limited**

## **Directors' report and financial statements for the year ended 31 December 2010**

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### **Directors**

P Harris  
D Klein

### **Secretary and registered office**

P Harris, 60 Great Portland Street London W1W 7RT

### **Company number**

05560929

### **Previous Auditors**

KPMG LLP  
8 Salisbury Square  
London  
EC4Y 8BB

# Huge Entertainment Limited

## Directors Report for the year ended 31 December 2010

The directors present their report together with the financial statements for the year ended 31 December 2010

### Results and dividends

On 1 January 2010 the trade, assets and liabilities of the company were transferred into Digital Public Limited (a company wholly owned by The Engine Group Limited) at net book value and the company ceased to trade. The company is now dormant and no profit and loss account is attached.

The directors do not recommend the payment of a dividend (2009 - £Nil)

### Directors

The directors of the company during the year were

J Hough	(resigned 1 August 2011)
I Day	(resigned 30 <sup>th</sup> April 2010)
P Harris	(appointed 30 <sup>th</sup> April 2011)
D Klein	
J Peachey	(resigned 1 August 2011)

### Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

### On behalf of the Board



P Harris  
Director

Date : 20 September 2011

# Huge Entertainment Limited

## Profit and loss account for the year ended 31 December 2010

	Note	2010 £	2009 £
Gross Billings	1	-	242,517
Rebillable costs	1	-	(20,028)
<b>Revenue</b>	1,3	-	222,489
Administrative expenses		-	(291,407)
<b>(Loss) on ordinary activities before taxation</b>		-	(68,918)
Tax on (loss) on ordinary activities	6	-	717
<b>(Loss) for the financial year</b>	10	-	(68,201)

All amounts relate to discontinued activities

All recognised gains and losses are included in the profit and loss account

The notes on pages 4 to 9 form part of these financial statements

# Huge Entertainment Limited

## Balance sheet at 31 December 2010

	Note	2010 £	2009 £
<b>Current assets</b>			
Debtors	7	68,149	377,246
		<u>68,149</u>	<u>377,246</u>
<b>Creditors: amounts falling due within one year</b>	8	-	(309,097)
		<u>-</u>	<u>(309,097)</u>
<b>Net current assets</b>		<u>68,149</u>	<u>68,149</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Share premium	10	49,949	49,949
Profit and loss account	10	18,100	18,100
		<u>68,149</u>	<u>68,149</u>
<b>Shareholders' funds</b>	11	<u>68,149</u>	<u>68,149</u>

For the year ended 31 December 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

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 for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements were approved by the Board on 20 September 2011 and signed on their behalf by



P Harris  
Director

The notes on pages 4 to 9 form part of these financial statements

# Huge Entertainment Limited

## Notes forming part of the financial statements for the year ended 31 December 2010

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

The following amendments to standards have been adopted in these financial statements for the first time and have had no material impact on the results on the company

The amendment to FRS 20 (IFRS 2) Vesting conditions and cancellations (mandatory for periods starting on/after 1 January 2010) The amendment clarifies the definition of vesting conditions, introduces the concept of non-vesting conditions, requires non-vesting conditions to be reflected in grant-date fair value and amends the accounting for cancellations and settlements by parties other than the entity

The amendment to FRS 21 Events after the balance sheet date (mandatory for periods starting on/after 1 January 2010) to confirm no obligation exists at the balance sheet date for dividends declared after that date

#### *Basis of preparation*

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

#### *Cash flow statement*

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

#### *Going concern*

The directors have considered the factors that impact the company's future development, performance, cash flows and financial position along with the company's current liquidity in forming their opinion on the going concern basis

With the transfer of the trade, assets and liabilities into Digital Public Limited on 1 January 2010, the directors intend to maintain the company as a non trading entity for the purposes of retaining its corporate name Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements

#### *Gross Billings, rebillable costs and revenue*

Gross billings represents amounts receivable from clients (exclusive of Value Added Tax) for services provided and comprises fees, commissions and rechargeable expenses incurred on behalf of clients Revenue comprises turnover, less amounts payable on behalf of clients to external suppliers performing part of the work being provided to the client, and represents fees, commission and mark-up on rechargeable expenses

Billings and revenue reflect the value of work performed during the year by recording turnover and related costs as service activity progresses

# Huge Entertainment Limited

## Notes forming part of the financial statements for the year ended 31 December 2010 (Continued)

### 1 Accounting policies (Continued)

#### *Taxation*

The charge for taxation is based on the loss for the year and takes into account taxation deferred

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates making such taxable profits in the future to absorb the reversal of the underlying timing differences

Deferred tax balances are not discounted

#### *Foreign currencies*

Transactions denominated in foreign currencies are translated into sterling at the actual exchange rates at the date of the transaction. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction or from the translation of monetary assets or liabilities at the rate prevailing on the balance sheet date is reported as an exchange gain or loss in the profit and loss account

### 2 Notes to the profit and loss account

In common with all group companies, auditors remuneration in respect of audit and other services is borne by the company's parent, The Engine Group Limited for both the current and preceding year. The details of which are disclosed in the accounts of the parent

### 3 Revenue

Revenue and operating profit was derived solely from the company's main activity as the provision of corporate and public affairs together with consultancy services

An analysis of revenue by geographical market is given below

	2010 £	2009 £
United Kingdom	-	208,033
European Union	-	14,456
	<hr/>	<hr/>
	-	222,489
	<hr/>	<hr/>

# Huge Entertainment Limited

Notes forming part of the financial statements  
for the year ended 31 December 2010 (Continued)

## 4 Employees

	Number of employees	
	2010	2009
The average monthly number of persons employed (excluding directors) by the company during the year was		
Creative, account handling and administrative	-	1
	<u>          </u>	<u>          </u>
	2010	2009
	£	£
Staff costs (including executive directors) consist of		
Wages and salaries	-	127,654
Social security costs	-	14,794
	<u>          </u>	<u>          </u>
	-	142,448
	<u>          </u>	<u>          </u>

## 5 Directors' emoluments

	2010	2009
	£	£
Emoluments	-	30,299
	<u>          </u>	<u>          </u>

During the year the company made payments to money purchase pension schemes on behalf of nil directors (2009 – nil)

## 6 Tax on profit on ordinary activities

	2010	2009
	£	£
a) Analysis of (credit)/charge in year		
Current tax		
Adjustment relating to prior years	-	(717)
	<u>          </u>	<u>          </u>
Total current tax (credit) / charge	-	(717)
	<u>          </u>	<u>          </u>

There were no unprovided deferred taxation liabilities



# Huge Entertainment Limited

## Notes forming part of the financial statements for the year ended 31 December 2010 (Continued)

### 6 Tax on profit on ordinary activities (continued)

#### b) Factors affecting tax charge for the year

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The differences are explained below

	2010 £	2009 £
Profit on ordinary activities before tax	-	(68,918)
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 28% (2009 – 28.5%)	-	(19,297)
Effects of		
Expenses not deductible for tax purposes	-	1,196
Group relief surrendered	-	18,101
Adjustment to prior year tax charge	-	(717)
<b>Current tax (credit)/charge for the year</b>	<b>-</b>	<b>(717)</b>

### 7 Debtors

	2010 £	2009 £
Trade debtors	-	1,570
Amounts due from group undertakings	68,419	360,295
Other debtors	-	331
Prepayments and accrued income	-	15,050
	<b>68,419</b>	<b>377,246</b>

All amounts shown under debtors fall due for payment within one year

Amounts owed by group undertakings are unsecured, interest-free and have no fixed date of repayment

# Huge Entertainment Limited

Notes forming part of the financial statements  
for the year ended 31 December 2010 (Continued)

## 8 Creditors: amounts falling due within one year

	2010 £	2009 £
Trade creditors	-	2,969
Bank overdraft	-	9,918
Amounts owed to group undertakings	-	220,315
Corporation tax	-	-
Taxation and social security	-	18,754
Other creditors	-	26,737
Accruals and deferred income	-	30,404
	<u>-</u>	<u>309,097</u>

Amounts owed to group undertakings are unsecured, interest-free and have no fixed date of repayment  
The Company is a member of The Engine Group Limited and participates in the group's banking facility

## 9 Share capital

	2010 £	2009 £
<i>Allotted, issued and fully paid</i>		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

## 10 Statement of movements on reserves

	Share Premium Account £	Profit & Loss Account £
At 1 January 2010	49,949	18,100
Profit for the financial year	-	-
	<u>-</u>	<u>-</u>
At 31 December 2010	<u>49,949</u>	<u>18,100</u>

## 11 Reconciliation of movement in shareholders' funds

	2010 £	2009 £
Profit for the financial year	-	(68,201)
	<u>-</u>	<u>(68,201)</u>
Net (decrease)/ increase in shareholders' funds	-	(68,201)
Opening shareholders' funds	68,149	136,350
	<u>68,149</u>	<u>136,350</u>
Closing shareholders' funds	<u>68,149</u>	<u>68,149</u>

# Huge Entertainment Limited

## Notes forming part of the financial statements for the year ended 31 December 2010 *(Continued)*

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### 12 Related party transactions

The company has been involved with transactions with other members of the Group

During the year ended 31 December 2010, purchases from related parties amounted in aggregate to £Nil (2009 - £36,390) There were no sales made to related parties (2009 – £Nil) All previous transactions were done on an arms-length basis

As at 31 December 2010, amounts owed by related parties in aggregate totalled £68,419 (2009 - £360,295), and amounts owing to related parties in aggregate totalled £Nil (2009 - £220,315)

### 13 Ultimate parent company

At 31 December 2010, the company was a wholly owned subsidiary of The Engine Group Limited, which is both the smallest and largest group in which the results of the company are consolidated The Engine Group Limited is also the ultimate controlling party

Copies of the consolidated financial statements of The Engine Group Limited are available from their registered office, at 60 Great Portland Street London, W1W 7RT