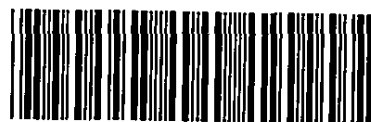


Registered number
5972473

PRESS TV LIMITED
Abbreviated Accounts
31 March 2010

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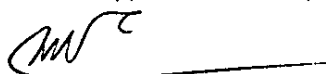
PRESS TV LIMITED
Registered number: 5972473
Abbreviated Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	46,247	135,505
Current assets			
Debtors	655,849	425,561	
Cash at bank and in hand	2,071,239	1,227,523	
	<u>2,727,088</u>	<u>1,653,084</u>	
Creditors' amounts falling due within one year	(2,415,016)	(1,479,324)	
Net current assets		<u>312,072</u>	<u>173,760</u>
Total assets less current liabilities		<u>358,319</u>	<u>309,265</u>
Provisions for liabilities		-	(6,933)
Net assets		<u>£358,319</u>	<u>£302,332</u>
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		358,309	302,322
Shareholders' funds		<u>£358,319</u>	<u>£302,332</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr Hamid Khairoldin
Director

Approved by the board on 17 December 2010

PRESS TV LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	33 33% Straight Line
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Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies and monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken into payments received in advance

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

PRESS TV LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2010

2 Tangible fixed assets	£
Cost	
At 1 April 2009	310,968
Additions	21,600
At 31 March 2010	<u>332,568</u>
Depreciation	
At 1 April 2009	175,463
Charge for the year	110,858
At 31 March 2010	<u>286,321</u>
Net book value	
At 31 March 2010	<u>46,247</u>
At 31 March 2009	<u>135,505</u>

3 Share capital	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid Ordinary shares of £1 each	10	10	<u>10</u>	<u>10</u>

4 Related Parties

The company has made a loan of £ 375,816 (2009 £178,691) to News Anew Limited, a UK incorporated company. This company is owned and controlled by Mr. Khairoldin, the owner and director of Press TV Limited.

The loan is interest free and is repayable in quarterly instalments.

Transaction with related party

During the year the company received services to the value of £109,220 from News Anew Limited. The services were received on a normal trading basis.