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HAMMERSMITH ENTERPRISES LIMITED

ANNUAL ACCOUNTS  
29<sup>TH</sup> SEPTEMBER 2007

WEDNESDAY



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COMPANIES HOUSE

HAMMERSMITH ENTERPRISES LIMITED

BALANCE SHEET AS AT 29<sup>TH</sup> SEPTEMBER 2007

29 <sup>TH</sup> SEPTEMBER 2007	2007 £'000	2006 £'000
<b>FIXED ASSETS</b>		
Investments	160,179	160,179
<b>CURRENT ASSETS</b>		
Debtors	15,098	15,098
<b>CREDITORS amounts falling due within one year</b>	(12,379)	(12,379)
<b>NET CURRENT ASSETS</b>	2,719	2,719
<b>TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES</b>	162,898	162,898
<b>TOTAL NET ASSETS</b>	162,898	162,898
<b>CAPITAL AND RESERVES</b>		
Called up share capital	67	67
Share premium account	162,831	162,831
<b>TOTAL SHAREHOLDERS' FUNDS – Equity Interests</b>	162,898	162,898

(a) For the period from incorporation to 29<sup>th</sup> September 2007 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

(c) The directors acknowledge their responsibility for  
 i ensuring the company keeps accounting records which comply with section 221, and  
 ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the board of directors on 28<sup>th</sup> July 2008

and

signed on their behalf by Nigel Cook (DIRECTOR)



The following notes form part of these accounts

## **HAMMERSMITH ENTERPRISES LIMITED**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29<sup>TH</sup> SEPTEMBER 2007**

#### **ACCOUNTING POLICIES**

##### **(1) Convention**

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

##### **(2) Cash Flow Statement**

In accordance with the Financial Reporting Standard number 1, the company is exempt from the requirement to prepare a cash flow statement as it is a small company as defined in sections 246 to 249 of the Companies Act 1985

##### **(3) Investments and Investment Income**

Investments are stated at cost. Provision is made where in the opinion of the directors there has been a permanent diminution in value. Income from investment is included only to the extent of dividends received

##### **(4) Accounting Reference Date**

The company has taken advantage of flexibility under the Companies Act 1985 to end the accounting period on the closest Saturday to 30 September each year. An accounting reference date of 29 September 2007 has been adopted for the current year.

The financial year represents the 52 weeks ended Saturday 29 September 2007 (prior year the 52 weeks ended 30 September 2006)

#### **TAXATION**

No taxation is payable in view of the profit for the year

There is no material deferred taxation

# HAMMERSMITH ENTERPRISES LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29<sup>TH</sup> SEPTEMBER 2007 (CONTINUED)

### INVESTMENTS

Cost and net book value	Shares £
At 1 October 2006	160,179,113
Movement for year	-
At 29 September 2007	160,179,113

The company's sole investment is 160,179,113 ordinary 'A' redeemable shares in Walt Disney International Limited, a television holding company registered in England, the shares of which are not listed on the London Stock Exchange

In the opinion of the directors the aggregate recoverable value of the investment is not less than the aggregate amount at which those assets are stated in the balance sheet

### DEBTORS

	29 <sup>th</sup> Sept 2007 £'000	30 <sup>th</sup> Sept 2006 £'000
Amounts owed by fellow subsidiary undertaking	15,908	15,098

### CREDITORS: amounts falling due within one year

	29 <sup>th</sup> Sept 2007 £'000	30 <sup>th</sup> Sept 2006 £'000
Amounts owed to parent company	12,379	12,379
	12,379	12,379

### CALLED UP SHARE CAPITAL

	29 <sup>th</sup> SEP 2007 £	30 <sup>th</sup> SEP 2006 £
Authorised and allotted	18,000	18,000
18,000 ordinary shares of £1 each	20,000	20,000
20,000 preference 'A' shares of £1 each	7,500	7,500
7,500 preference 'B' shares of £1 each	6,000	6,000
6,000 preference 'C' shares of £1 each	15,000	15,000
15,000 preference 'E' shares of £1 each		
	66,500	66,500

## **HAMMERSMITH ENTERPRISES LIMITED**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 29<sup>TH</sup> SEPTEMBER 2007 (CONTINUED)**

#### **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>Period ended 29<sup>th</sup> Sep 2007</b>	<b>Year ended 30<sup>th</sup> Sep 2006</b>
	<b>£</b>	<b>£</b>
Profit of the year	<b>0</b>	<b>0</b>
Net addition to shareholders' funds	<b>0</b>	<b>0</b>
Opening shareholders' funds	<b>162,897,687</b>	<b>162,897,687</b>
Closing shareholders' funds	<b>162,897,687</b>	<b>162,897,687</b>

#### **Ultimate Parent**

The ultimate parent is The Walt Disney Company Incorporated in the United States of America

#### **Parent undertaking**

The largest and smallest group for which accounts are prepared and of which the company is a member are as follows

<b>Name</b>	<b>Largest The Walt Disney Company</b>	<b>Smallest American Broadcasting Companies Inc</b>
<b>Country of Incorporation</b>	<b>United States of America</b>	<b>England</b>
<b>Address from where copies of the Group accounts can be obtained</b>	<b>500 South Buena Vista St Burbank California, 91521</b>	<b>77 West 66<sup>th</sup> Street New York USA 10023/6298</b>

#### **RELATED PARTY TRANSACTIONS**

The company is a wholly owned subsidiary of the ultimate parent company and utilises the exemption contained in the FRS 8, Related Party Disclosures, not to disclose any transactions with entities that are included in the financial statements for the ultimate parent company