

**STV Central (Regional)  
Limited  
(formerly Scottish Television  
(Regional) Limited)**

**Annual report and financial statements**

**for the**

**year ended**

**31 December 2006**

**Registered number: SC163081**



# **STV CENTRAL (REGIONAL) LIMITED (formerly SCOTTISH TELEVISION (REGIONAL) LIMITED)**

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## **Directors and Advisors**

### **Directors.**

Andrew Flanagan (resigned 18 July 2006)  
Donald Emslie (resigned 11 April 2007)  
Brian Marjoribanks (resigned 31 May 2007)  
Alexander Ross  
Elizabeth Cameron (resigned 31 May 2007)  
Robert Hain  
Christine Hamilton (resigned 13 December 2006)  
Andrew McLellan (resigned 31 May 2007)  
Elizabeth Partyka  
Gordon Macmillan  
Derrick Thomson (appointed 24 March 2006)  
Robert Woodward (appointed 2 April 2007)

### **Secretary**

Sara Clarke (resigned 26 January 2007)  
Jane Tames (appointed 26 January 2007)

### **Registered office**

Pacific Quay  
Glasgow  
G51 1PQ

# **STV CENTRAL (REGIONAL) LIMITED (formerly SCOTTISH TELEVISION (REGIONAL) LIMITED)**

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## **Directors' report for the year ended 31 December 2006**

The directors present their report and the financial statements of the company for the year ended 31 December 2006

### **Principal activity**

On 3rd July 2006 it was resolved that the name of the company be changed to STV Central (Regional) Limited. The company is the holding company for STV Central Limited (formerly Scottish Television Limited).

### **Review of business and future developments**

The company did not actively trade during the year, other than act as a holding company. The directors do not expect any change in the activities of the company in the foreseeable future.

### **Directors**

The directors of the company at 31 December 2006, all of whom have been directors for the whole year, except where stated, are listed on page 1.

In accordance with the Articles of Association, the directors do not retire by rotation.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The financial statements are required by law to 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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
- prepare the financial statements on the going concern basis

**STV CENTRAL (REGIONAL) LIMITED (formerly SCOTTISH  
TELEVISION (REGIONAL) LIMITED)**

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**Directors' report for the year ended 31 December 2006 (continued)**

**Statement of directors' responsibilities (continued)**

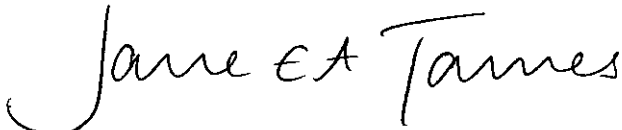
The directors confirm that they have complied with the above requirements in preparing the financial statements

The directors are responsible for keeping proper accounting records that 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 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent auditors**

The company has exemption under Section 250 of the Companies Act 1985 not to appoint auditors.

By order of the board



**Jane Tames**  
**Company secretary**  
**10 August 2007**

# STV CENTRAL (REGIONAL) LIMITED (formerly SCOTTISH TELEVISION (REGIONAL) LIMITED)

## Balance sheet as at 31 December 2006

	Notes	2006 £000	2005 £000
<b>Fixed assets</b>			
Investments	3	<u>2,567</u>	<u>2,567</u>
<b>Current assets</b>			
Debtors due after one year	4	<u>4</u>	<u>4</u>
<b>Net current assets</b>		<u>4</u>	<u>4</u>
<b>Net assets</b>		<u>2,571</u>	<u>2,571</u>
<b>Capital and reserves</b>			
Called up share capital	5	<u>2,567</u>	<u>2,567</u>
Profit and loss reserves	6	<u>4</u>	<u>4</u>
<b>Total equity shareholders' funds</b>		<u>2,571</u>	<u>2,571</u>

For the year ended 31 December 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)

The directors acknowledge their responsibility for

- a) Ensuring the company keeps accounting records which comply with section 221,
- b) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements on pages 4 to 7 were approved by the board on 10 August 2007 and signed on its behalf by



**Robert Woodward**  
Director

# **STV CENTRAL (REGIONAL) LIMITED (formerly SCOTTISH TELEVISION (REGIONAL) LIMITED)**

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## **Notes to the financial statements** **Year ended 31 December 2006**

### **1 Accounting policies**

#### **Accounting convention and basis of preparation**

The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards and on a going concern basis

#### **Basis of consolidation**

The company is exempt under Section 228 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the results of it and its subsidiary undertaking are included in the consolidated financial statements of ultimate holding company, SMG plc, a company registered in Scotland. Consequently the financial statements presented are for the company and not the group

#### **Investments**

Fixed asset investments are stated at cost, less any provision for impairment

#### **Cash flow statement**

A cash flow statement has not been included within these financial statements as the company is a wholly owned subsidiary of SMG plc, a company incorporated in Scotland, which has prepared a consolidated cash flow statement, including the cash flows of the company, in its 2006 financial statements in accordance with Financial Reporting Standard No 1 (Revised)

#### **Related party transactions**

The company has taken advantage of the exemption contained in paragraph 3(c) of Financial Reporting Standard No 8 in respect of disclosure of transactions with fellow group undertakings

### **2 Profit and loss account**

The company did not trade during the year or the preceding year therefore no profit and loss account is presented

# STV CENTRAL (REGIONAL) LIMITED (formerly SCOTTISH TELEVISION (REGIONAL) LIMITED)

## Notes to the financial statements (continued) Year ended 31 December 2006

### 3 Investments

	2006 £000	2005 £000
<b>Cost</b>		
At 1 January and 31 December	<u>2,567</u>	<u>2,567</u>

The company owns the whole of the share capital of STV Central Limited. The principal activity of STV Central Limited, a company incorporated in Scotland, is television broadcasting. STV Central Limited was formerly known as Scottish Television Limited.

### 4 Debtors

#### Due after one year

	2006 £000	2005 £000
Amounts owed by group undertakings	<u>4</u>	<u>4</u>

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

### 5 Called up share capital

	2006 £000	2005 £000
<b>Authorised</b>		
3,000,000 ordinary shares of £1 each	<u>3,000</u>	<u>3,000</u>
<b>Allotted and fully paid</b>		
2,567,101 ordinary shares of £1 each	<u>2,567</u>	<u>2,567</u>

# **STV CENTRAL (REGIONAL) LIMITED (formerly SCOTTISH TELEVISION (REGIONAL) LIMITED)**

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## **Notes to the financial statements (continued)** **Year ended 31 December 2006**

### **6 Reserves**

**Profit and  
loss reserves  
£000**

At 1 January 2006 and 31 December 2006

**4**

### **7 Ultimate parent undertaking**

The immediate parent undertaking is SMG Television Limited

The ultimate parent undertaking and controlling party is SMG plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of SMG plc consolidated financial statements can be obtained from the company secretary at Pacific Quay, Glasgow, G51 1PQ