

Registered No 2543014

Castle Rock Productions Limited

Report and Financial Statements

31 December 2006

THURSDAY



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COMPANIES HOUSE

Castle Rock Productions Limited

Registered No 2543014

Officers and professional advisors

Directors

J Scott

G M Paul

L S Sams (Resigned 18/01/2006)

J Campbell

Secretary

Grays Inn Secretaries Limited

Registered Office

Turner House,

16 Great Marlborough Street,

London

W1F 7HS

Directors' report

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

Results and dividends

The company made no profit or loss in the year ended 31 December 2006 (2005 - £nil)

Principal activity of the business

The company has not traded during the accounting year nor the preceding accounting year

Directors and their interests

The directors who served during the year ended 31 December 2006 were as follows

J Scott
G M Paul
L S Sams (Resigned 18/01/2006)
J Campbell

There are no directors' interests requiring disclosure under the Companies Act 1985

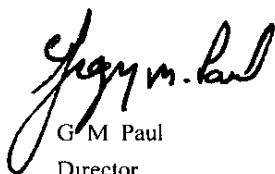
The company may indemnify one or more directors of the company against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 1985 and the company may purchase insurance for this purpose. Time Warner Inc has purchased a Directors and Officers liability insurance policy for the benefit of the company and its directors and such policy was in force during the year and is in force as at the date of approving the Directors' Report

Auditors

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

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

By order of the Board



G M Paul
Director

Date *December 3, 2007*

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice

Company law requires the directors to prepare financial statements for each financial year which 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 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 unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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

Balance sheet

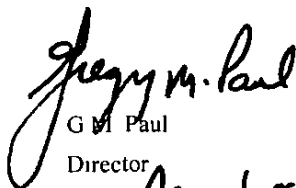
As at 31 December 2006

	Notes	2006 £000	2005 £000
Current assets			
Debtors	3	35,337	35,337
Net current assets		<u>35,337</u>	<u>35,337</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	5	35,335	35,335
Shareholders' funds	5	<u>35,337</u>	<u>35,337</u>

- (a) For the year ended 31 December 2006 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 financial statement which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profits and 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

The financial statements on pages 4 to 6 were approved by the Board on behalf by

and signed of their


G M Paul
Director

Date December 3, 2007

Notes to the financial statements

As at 31 December 2006

1. Accounting policies

Accounting period

The company prepares financial statements for either 12 month period ending 31 December

Accounting convention

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

2 Profit and loss account

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared

3 Debtors

	2006 £000	2005 £000
Amounts owed by group undertakings	35,337	35,337

4. Share capital

	2006 £	2005 £
<i>Authorised</i>		
100 Ordinary shares of £1 each	100	100
<i>Allotted, called up and fully paid</i>		
2 Ordinary share of £1	2	2

5. Reconciliation of shareholders' funds and movement on reserves

	Share capital £000	Profit and loss account £000	Total £000
At 31 December 2006 and 31 December 2005	2	35,335	35,337

Notes to the financial statements

As at 31 December 2006

6 Ultimate parent undertaking

At 31 December 2006, Time Warner Inc, a company incorporated in the United States of America, was the ultimate parent undertaking and the parent undertaking of the largest group of undertakings of which the company is a member and for which group financial statements are drawn up. Copies of Time Warner Inc's financial statements can be obtained from One Time Warner Center, New York, NY 10019, USA.