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RADIOHEAD LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2007

MONDAY



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RADIOHEAD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2007

DIRECTORS

J GREENWOOD
E O'BRIEN
T YORKE

SECRETARY

P SELWAY

REGISTERED NUMBER

2816864
England and Wales

REGISTERED OFFICE

142/144 New Cavendish Street
London
W1W 6YF

RADIOHEAD LIMITED

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RADIOHEAD LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31st March 2007

PRINCIPAL ACTIVITY

The principal activity of the company continued to be that of the provision of live performances

DIVIDEND AND TRANSFER TO RESERVES

The directors do not propose a dividend. The profit/loss for the period has been transferred to reserves

DIRECTORS AND THEIR INTERESTS

The directors in office during the period and their beneficial interests in the issued ordinary share capital of the company were as follows -

	Ordinary shares of £1 each	
	31 March 2007	1 April 2006
J Greenwood	1	1
E O'Brien	1	1
T Yorke	1	1

DIRECTORS' RESPONSIBILITIES

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,
- 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the board



P Selway
Secretary

Date: 24/01/08

RADIOHEAD LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2007

		2007	2006
		£	£
	Notes		
Turnover		5,409,483	-
Administrative expenses		(3,271,969)	(26,949)
OPERATING (LOSS) / PROFIT	2	<u>2,137,514</u>	<u>(26,949)</u>
Other interest receivable and similar income		30,555	12,424
Other interest payable		(357)	(3,733)
PROFIT /(LOSS) on ordinary activities before taxation		<u>2,167,712</u>	<u>(18,258)</u>
Taxation on profit on ordinary activities	3	<u>(615,619)</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR after taxation		1,552,093	(18,258)
PROFIT brought forward		356,768	375,026
RETAINED PROFIT FOR THE YEAR		<u><u>1,908,861</u></u>	<u><u>356,768</u></u>

There were no recognised gains or losses other than those passing through the profit or loss for the above two financial periods

There were no acquisitions or discontinued operations during the above two financial periods

RADIOHEAD LIMITED
BALANCE SHEET AS AT 31ST MARCH 2007

		2007	2006
		£	£
Notes		£	£
CURRENT ASSETS			
Debtors	4	1,443,514	369,072
Cash at bank and in hand		<u>1,040,869</u>	<u>591,821</u>
		2,484,383	960,893
CREDITORS: amounts falling due within one year			
	5	<u>(575,517)</u>	<u>(604,120)</u>
TOTAL ASSETS LESS TOTAL LIABILITIES		<u><u>1,908,866</u></u>	<u><u>356,773</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	5	5
Reserves	7	1,908,861	356,768
SHAREHOLDERS' FUNDS		<u><u>1,908,866</u></u>	<u><u>356,773</u></u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

RADIOHEAD LIMITED
BALANCE SHEET AS AT 31ST MARCH 2007 (CONTINUED)

In preparing these financial statements

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part VII to the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)
- (b) In the directors' opinion the company is entitled to these exemptions as a small company

The financial statements were approved by the Board

Director



Date:

24/1/08

RADIOHEAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2007

1 ACCOUNTING POLICIES

a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities(effective January 2005)

b) Turnover

Turnover during the year represents the invoiced amount of services provided net of value added tax and trade discounts

c) Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction All differences are taken to profit and loss account

2 OPERATING PROFIT

	2007	2006
This is stated after charging	£	£
Directors' emoluments	-	-
Depreciation	-	-
Auditor's remuneration	-	-

RADIOHEAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2007

3 TAXATION

	2007	2006
	£	£
UK Corporation Tax	622,242	-
Adjustment to prior years	(6,623)	-
	<u>615,619</u>	<u>-</u>

4 DEBTORS

	2007	2006
	£	£
Trade debtors	-	270
Other debtors	1,443,514	368,802
	<u>1,443,514</u>	<u>369,072</u>

5 CREDITORS: amounts falling due within one year

	2007	2006
	£	£
Trade creditors	830	34,411
Taxes and social security costs	566,047	-
Other creditors	8,640	569,710
	<u>575,517</u>	<u>604,121</u>

The bank holds a mortgage debenture incorporating fixed and floating charges over all present and future assets of the company

6 CALLED UP SHARE CAPITAL

	2007	2006
	£	£
Authorised 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	£	£
Allotted, called up and fully paid 5 Ordinary shares of £1 each	<u>5</u>	<u>5</u>

RADIOHEAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2007

7 STATEMENT OF MOVEMENTS ON PROFIT AND LOSS ACCOUNT

	£
Balance at 1 April 2006	356,768
Profit for the year	1,552,093
Balance at 31 March 2007	<u>1,908,861</u>

8 RELATED PARTY TRANSACTIONS

The company's transactions during the period under review included the following

Name of Related Party	Nature of Related Party	Transaction Type	Debtor/(Creditor) balance at 31 March 2007
(i) Radiohead Inc	Common Control	Inter Company Loan	13,561
(ii) Radiohead Partnership	Common Control	Loan Account Accrued Income	1,093,804 332,594
(iii) WASTE Products Ltd	Common Control	Inter Company Loan	3,376