

4270534

Digital Spy Limited

Report and Financial Statement - 4 April 2008

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Digital Spy Limited

1 The Directors present their financial report and the financial statements for the period 1 September 2007 to 4 April 2008.

2 *Principal activity and review of the business*

The principal activity of the Company was the publishing of the internet site www.digitalspy.co.uk and its related sites and activities.

3 *Results*

The results for the period are shown in the attached profit and loss account.

The Directors are satisfied with the results for the period and the position of the balance sheet.

4 *Directors and their interests*

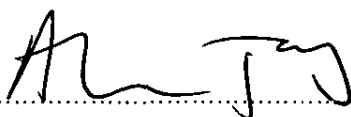
The Directors of the Company and their fully paid up ordinary shares of 1p each were

| | 4 April 2008 | 31 August 2007 |
|--|-----------------|-------------------|
| Alan Jay | 2 | 2 |
| Kevin Hand (appointed 5 April 2008) | - | - |
| Carlo d'Asaro Biondo (appointed 5 April 2008, resigned 1 October 2008) | - | - |
| Neil Wilkes (resigned 5 April 2008) | 2 | 2 |
| James Welsh (resigned 5 April 2008) | 2 | 2 |
| Jean De Boisdeffre (appointed 1 October 2008) | - | - |

5 *Post balance sheet events*

On the 5 April 2008, Hachette Filipacchi (UK) Limited acquired 100% of the share capital of Digital Spy Limited.

By Order of the Board

 Director

19 January 2009



Digital Spy Limited

Profit and Loss Account

| | for the period ended | 4 April 2008 £ | 31 August 2007 £ |
|---|----------------------|----------------------|------------------------|
| | Notes | | |
| Turnover | | 443,915 | 537,061 |
| Cost of Sales | | (46,562) | (53,481) |
| Gross Profit | | <u>397,353</u> | <u>483,580</u> |
| Administrative Expenses | | (291,611) | (436,115) |
| Profit on Ordinary Activities before Taxation | | <u>105,742</u> | <u>47,465</u> |
| Other Income | | 1,230 | 1,154 |
| Taxation | | (16,996) | (6,082) |
| Retained Profit | 3 | <u><u>89,976</u></u> | <u><u>42,537</u></u> |

Digital Spy Limited

Balance Sheet

| | Notes | as at 4 April 2008 £ | as at 31 August 2007 £ |
|---|-------|----------------------------|------------------------------|
| Tangible Assets | 2 | 53,454 | 47,997 |
| Trade Debtors | | 103,955 | 98,014 |
| Cash at hand | | 104,110 | 27,397 |
| Total Current Assets | | <u>208,065</u> | <u>125,411</u> |
| Creditors - Amounts falling | | | |
| Trade Creditors | | (45,105) | (40,411) |
| VAT/PAYE/Tax | | (46,811) | (30,801) |
| | | <u>(91,916)</u> | <u>(71,212)</u> |
| Net Current Assets | | 116,149 | 54,199 |
| Total Assets less current liabilities | | <u>169,603</u> | <u>102,196</u> |
| Creditors - Amounts falling due after more than one year | | 0 | (13,356) |
| Total Assets | | <u><u>169,603</u></u> | <u><u>88,840</u></u> |
| Capital and Reserves | | | |
| Called up share capital | | 0 | 0 |
| Directors Loans | | 0 | 9,213 |
| Profit and Loss Account | 3 | 169,603 | 79,627 |
| | | <u><u>169,603</u></u> | <u><u>88,840</u></u> |

(a) For the period ended 4 April 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

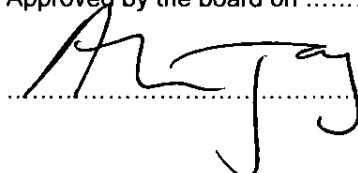
(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

(c) The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- 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 co

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 19 January 2009

 Director

Digital Spy Limited

Notes to accounts

1 Accounting Policies

a) Historical cost convention - all recognised gains and losses are dealt with through the profit and loss account.

b) Depreciation is provided on all fixed assets in order to write off the cost of each asset over its useful life as follows:

| | |
|-----------------------|-----------|
| Fixtures and Fittings | - 4 years |
| Office Equipment | - 4 years |
| Web Sites | - 4 years |
| Internet Servers | - 3 years |
| Office Computers | - 3 years |

2 Fixed Assets

| | Sites £ | Office Equip £ | F&F £ | Internet Servers £ | Office Computers £ | Total £ |
|--------------------------|------------|----------------------|----------|--------------------------|--------------------------|------------|
| Original Cost | | | | | | |
| At 1 Sep 2007 | 4,000 | 5,071 | 820 | 20,678 | 51,866 | 82,435 |
| Additions | 0 | 408 | 276 | 10,812 | 896 | 12,392 |
| At 4 April 2008 | 4,000 | 5,479 | 1,096 | 31,490 | 52,762 | 94,827 |
| Accumulated Depreciation | | | | | | |
| At 1 Sep 2007 | (4,000) | (2,536) | (305) | (3,508) | (24,089) | (34,438) |
| Charge for the period | 0 | (640) | (131) | (2,031) | (4,133) | (6,935) |
| At 4 April 2008 | (4,000) | (3,176) | (436) | (5,539) | (28,222) | (41,373) |
| At 4 April 2008 | 0 | 2,303 | 660 | 25,951 | 24,540 | 53,454 |
| At 31 August 2007 | 0 | 2,535 | 515 | 17,170 | 27,777 | 47,997 |

3 Retained earnings

| | 2008 £ | 2007 £ |
|--|----------------|---------------|
| Movement in retained earnings were as follows: | | |
| Balance 1 September | 79,627 | 37,090 |
| Retained profit for the financial period | 89,976 | 42,537 |
| Balance 4 April / 31 August | <u>169,603</u> | <u>79,627</u> |