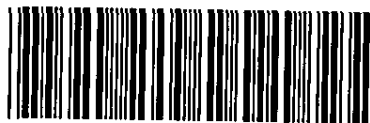


Discovery Travel Network Limited
Abbreviated Annual Report
Year Ended 31 December 2007

Company Registration Number 05538360

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Discovery Travel Network Limited

Abbreviated Accounts

Year Ended 31 December 2007

Contents	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

Discovery Travel Network Limited

Abbreviated Balance Sheet

31 December 2007

	Note	2007 £	2006 £
Fixed Assets	2		
Intangible assets		<u>74,344</u>	<u>74,478</u>
Current Assets			
Debtors		3,314	4,716
Cash at bank and in hand		<u>9,420</u>	<u>12,845</u>
		12,734	17,561
Creditors: Amounts falling due within one year		<u>(10,319)</u>	<u>(11,573)</u>
Net Current Assets		<u>2,415</u>	<u>5,988</u>
Total Assets Less Current Liabilities		<u>76,759</u>	<u>80,466</u>
Government Grants	3	<u>3,712</u>	<u>4,176</u>
		<u>73,047</u>	<u>76,290</u>
Capital and Reserves			
Called-up equity share capital	4	100	100
Share premium account		95,927	95,927
Profit and loss account		<u>(22,980)</u>	<u>(19,737)</u>
Shareholders' Funds		<u>73,047</u>	<u>76,290</u>

The Balance sheet continues on the following page

Discovery Travel Network Limited

Abbreviated Balance Sheet *(continued)*

31 December 2007

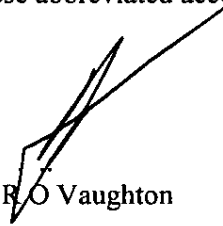
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts have been approved for issue by the Board of Directors on 18 October 2008.


Mr R O Vaughton

Discovery Travel Network Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2007

1. Accounting Policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Other Intangible Assets - over 10 years

(e) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

(f) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

(g) Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate

Discovery Travel Network Limited

Notes to the Abbreviated Accounts

Year Ended 31 December 2007

2. Fixed Assets

	Intangible Assets £
Cost	
At 1 January 2007	82,753
Additions	9,047
At 31 December 2007	<u>91,800</u>
Depreciation	
At 1 January 2007	8,275
Charge for year	9,181
At 31 December 2007	<u>17,456</u>
Net Book Value	
At 31 December 2007	<u>74,344</u>
At 31 December 2006	<u>74,478</u>

3. Government Grants

	2007 £	2006 £
Received and receivable	4,640	4,640
Amortisation	(928)	(464)
	<u>3,712</u>	<u>4,176</u>

4. Share Capital

Authorised share capital:

	2007 £	2006 £
Equity shares		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
Equity shares				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>