

Broadcast Investments Limited

(Registered Number: 3328124)

Directors' Report and Accounts

For the year ended 31 December 2007

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Directors' report

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

Principal activities

The company did not trade during the year. There are no plans for the company to resume trading.

Review of Business

The company is a non-trading holding company. The directors anticipate that the company will remain dormant for the foreseeable future.

Results and dividends

The results for the period are as set out on page 3. Profit on ordinary activities before taxation is £nil (2006: loss of £4,022). The directors do not recommend the payment of a dividend (2006: nil).

Directors and their interests

The directors who served during the year were as follows:

G M Pitman
P M Mayhead

There were no share options brought forward and no options were exercised or lapsed in the year.

On behalf of the board



G M Pitman
Director

4 March 2008

Date

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 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 judgments 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, and
- 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 that 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.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Profit and loss account

for the year ended 31 December 2007

	<i>Note</i>	<i>2007</i> £	<i>2006</i> £
Turnover		-	-
Administrative expenses		-	(5,000)
Operating profit	2	-	(5,000)
Other interest receivable and similar income	3	-	978
Profit/(loss) on ordinary activities before taxation		-	(4,022)
Tax on profit on ordinary activities	4	-	-
Profit/(loss) after tax for the period	8	-	(4,022)

There were no recognised gains or losses other than those included in the profit and loss account

Balance sheet

at 31 December 2007

	Notes	2007 £	2006 £
Fixed assets			
Investments	5	1,964,000	1,964,000
		<u>1,964,000</u>	<u>1,964,000</u>
Creditors amounts falling due within one year	6	(1,849,696)	(1,849,696)
Net current liabilities		<u>(1,849,696)</u>	<u>(1,849,696)</u>
Net assets		<u>114,304</u>	<u>114,304</u>
Capital and reserves			
Called-up share capital	7,8	22,388	22,388
Share premium account	8	69,489	69,489
Profit and loss account	8	22,427	22,427
Shareholders' funds	8	<u>114,304</u>	<u>114,304</u>

The Company was dormant through the year ended 31 December 2007

Approved by the Board on 4 March 2008

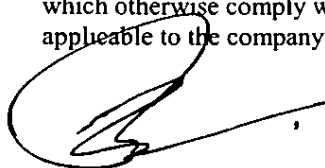
For the year ended 31st December 2007 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

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

The directors acknowledge their responsibility for

(i) ensuring the company keeps accounting records which comply with section 221, 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 year, and of its profit or 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



G M Pitman

Director

The notes on pages 5 to 7 form part of these financial statements

Notes to the financial statements

at 31 December 2007

1. Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards as defined in the Companies Act 1985

The company has taken advantage of the exemption available under section 228 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as it is a wholly owned subsidiary of Pro-Bel Group Limited and the results of Pro-Bel Limited and its subsidiaries are consolidated by Pro-Bel Holdings Limited. The financial statements therefore purely reflect the results of the company as an individual undertaking

Investments

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

2. Operating profit / (loss)

The company is a non-trading holding company and the directors anticipate that the company will remain as such for the foreseeable future (2006 loss of £4,022)

3. Other interest receivable and similar income

	2007	2006
	£	£
Accrued interest receivable on other loans	-	978

4. Taxation

(a) Tax on profit on ordinary activities

There is no current or deferred tax charged or credited in the period

(b) Factors affecting tax charge

i) Current tax

The tax assessed on profit on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 30%

	2007	2006
	£	£
Profit/(Loss) on ordinary activities before tax		(4,022)
Profit/(loss) on ordinary activities at the standard rate of corporation tax in the UK of 19% (2005 19%)		(765)
<i>Effects of</i>		
Unrelieved tax losses carried forward		765
Current tax charge / (credit) for year	-	-

Notes to the financial statements

at 31 December 2007

4. Taxation (continued)

ii) Deferred tax

Deferred tax assets of £16,199 (2005 £15,435) have not been recognised as the expectation of recovery is likely to be relatively uncertain. These would be recoverable to the extent that suitable profits are available to offset the loan interest payments made and relieve the excess management charges carried forward.

5 Investments

	2007 £	2006 £
<i>Group investments at cost</i>		
At 1 August 2006	1,964,000	1,956,500
Vistek Shares previously held by management	-	7,500
At 31 December 2007	1,964,000	1,964,000

In 2006 as a part of the acquisition of Broadcast Investments Limited by Pro-Bel Holdings Limited (note 13), Broadcast Investments Limited acquired management shareholdings in Vistek Electronics Limited of 75,000 shares of £1 each through issue of 75,000 of its own shares of 10p each.

6. Creditors, amounts falling due within one year

	2007 £	2006 £
Trade creditors	8,500	8,500
Amounts owed to group companies	1,841,196	1,841,196
Loans from subsidiary company	-	-
Accruals	-	-
	1,849,696	1,849,696

7. Share capital

	2007 £	2006 £
<i>Authorised</i>		
100,000,000 Ordinary shares of 10p each	10,000,000	10,000,000
<i>Allotted, called up and fully paid</i>		
22,388 (2005 179,104) Ordinary shares of 10p each	22,388	22,388
	22,388	14,888

Notes to the financial statements

at 31 December 2007

8. Reconciliation of shareholders' funds and movements on reserves

	<i>Called up share capital £</i>	<i>Share premium account £</i>	<i>Profit and loss account £</i>	<i>Total shareholders' funds</i>	
				<i>31 Dec 2007 £</i>	<i>31 July 2006 £</i>
Opening shareholders' funds	22,388	69,489	22,427	114,304	110,826
Issued shares (note 11)	-	-	-	-	7,500
Retained loss for the period	-	-	-	-	(4,022)
Closing shareholder's funds	22,388	69,489	22,427	114,304	114,304

9. Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 "Related Party Disclosures" from the disclosure of details of related party transactions with Pro-Bel Holdings Limited group companies on the grounds that the company is a wholly owned subsidiary undertaking

10. Ultimate parent undertaking

The ultimate parent company and the parent undertaking for the smallest and largest group of undertakings for which consolidated financial statements are prepared and of which the company is a member is Pro-Bel Holdings Limited. Copies of the consolidated group financial statements of Pro-Bel Holdings Limited are available from its registered office, Danehill, Lower Earley, Reading, Berkshire, RG6 4PB