

**REGISTERED NUMBER: 02138358 (England and Wales)**

**4TV LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2011**

THURSDAY



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29/03/2012  
COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2011**

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**4TV LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2011**

**DIRECTORS:**

K Austin  
Mrs J A Austin  
M J Hurney  
O P Durkin  
B M Androlia

**SECRETARY:**

Mrs J A Austin

**REGISTERED OFFICE:**

Darland House  
44 Winnington Hill  
Northwich  
Cheshire  
CW8 1AU

**REGISTERED NUMBER:**

02138358 (England and Wales)

**4TV LIMITED (REGISTERED NUMBER: 02138358)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2011**

The directors present their report with the financial statements of the company for the year ended 31 March 2011

**PRINCIPAL ACTIVITY**

The principal activity of the company is the provision of technical consultancy services and the development and marketing of interactive software applications. The company did not trade during the year under review.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report

K Austin  
Mrs J A Austin  
M J Hurney  
O P Durkin  
B M Androlia

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'J A Austin', written over a horizontal line.

Mrs J A Austin - Secretary

20 March 2012

**4TV LIMITED (REGISTERED NUMBER. 02138358)****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2011**

	Notes	2011 £	2010 £
<b>TURNOVER</b>		-	-
Administrative expenses		(3,313)	2,063
<b>OPERATING PROFIT/(LOSS)</b>	2	3,313	(2,063)
Interest receivable and similar income		986	986
		4,299	(1,077)
Interest payable and similar charges	3	75,250	75,250
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(70,951)	(76,327)
Tax on loss on ordinary activities	4	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(70,951)	(76,327)
Deficit brought forward		(7,085,933)	(7,009,606)
<b>DEFICIT CARRIED FORWARD</b>		<u>(7,156,884)</u>	<u>(7,085,933)</u>

The notes form part of these financial statements

**BALANCE SHEET**  
**31 MARCH 2011**

	Notes	2011 £	£	2010 £	£
<b>FIXED ASSETS</b>					
Investments	5		665,707		665,737
<b>CURRENT ASSETS</b>					
Debtors	6	401,675		400,689	
Cash at bank		54,555		52,425	
		<u>456,230</u>		<u>453,114</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,539,193</u>		<u>2,465,156</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(2,082,963)</u>		<u>(2,012,042)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,417,256)</u>		<u>(1,346,305)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		541,759		541,759
Share premium account	9		5,197,869		5,197,869
Profit and loss account			<u>(7,156,884)</u>		<u>(7,085,933)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,417,256)</u>		<u>(1,346,305)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

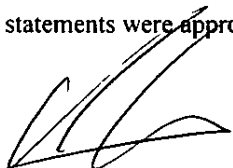
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

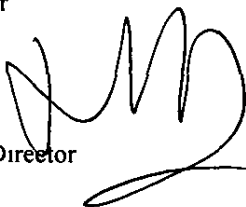
**4TV LIMITED (REGISTERED NUMBER: 02138358)**

**BALANCE SHEET - continued**  
**31 MARCH 2011**

The financial statements were approved by the Board of Directors on 20 March 2012 and were signed on its behalf by



K Austin - Director



Mrs J A Austin - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2011**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have also been prepared on the going concern basis and in adopting this the directors have assumed the continuing support of the loan creditors

**Exemption from preparing consolidated financial statements**

The financial statements contain information about 4TV Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

**Turnover**

Turnover represents net invoiced sales of goods and services provided, excluding Value Added Tax

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Investments**

Investments are valued at the lower of cost and market value

**Financial instruments**

Debt instruments are stated at the amount of net proceeds adjusted to amortise the finance cost of debt evenly over the term of the debt

**2 OPERATING PROFIT/(LOSS)**

The operating profit (2010 - operating loss) is stated after charging/(crediting)

	2011 £	2010 £
Profit on disposal of investments	(274)	-
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3 INTEREST PAYABLE AND SIMILAR CHARGES**

	2011 £	2010 £
7% Loan Note interest	75,250	75,250
	<u>          </u>	<u>          </u>

**4 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2011 nor for the year ended 31 March 2010

**Factors that may affect future tax charges**

Tax losses of £6,522,776 (2010 - £6,451,818) have been carried forward to future periods. These losses have not been recognised as a deferred tax asset as there is insufficient evidence that the asset will be recoverable against future profits



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2011**

**5 FIXED ASSET INVESTMENTS**

	Shares in subsidiary undertakings £	Other participating interests £	Loans £	Total £
<b>COST</b>				
At 1 April 2010	2	600,030	65,705	665,737
Disposals	-	(30)	-	(30)
At 31 March 2011	2	600,000	65,705	665,707
<b>NET BOOK VALUE</b>				
At 31 March 2011	2	600,000	65,705	665,707
At 31 March 2010	2	600,030	65,705	665,737

The company's investments at the year end include the following

**Danmere Technologies Limited**

Nature of business Dormant

	% holding	2011 £	2010 £
Class of shares			
Ordinary	100.00		
Aggregate capital and reserves		(338,315)	(338,315)

The company is also the beneficial owner of all the issued share capital of Danmere USA Inc, a dormant company registered in the USA

**6 DEBTORS**

	2011 £	2010 £
Trade debtors	393,704	393,704
Other debtors	7,971	6,985
	401,675	400,689

In preparing the company's financial statements full provision has been made against amounts totalling £338,314 (2010 - £338,314) (net) from its subsidiary undertaking, Danmere Technologies Limited

**7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2011 £	2010 £
7% Loan Notes 2006 (secured)	2,115,436	2,040,186
Social security and other taxes	27,303	27,766
Other creditors	70,693	70,693
Accruals	325,761	326,511
	2,539,193	2,465,156

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2011**

**8 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
2,679,145	Ordinary	£0 001	2,679	2,679
358,048	Deferred	£0 999	357,690	357,690
242,636	'B' Deferred	£0 721261	175,004	175,004
415,564	'D' Deferred	£0 009	3,740	3,740
2,646,438	Redeemable Preference	£0 001	2,646	2,646
			<u>541,759</u>	<u>541,759</u>

**9 RESERVES**

	2011 £	2010 £
Share premium account at 1 April and 31 March	<u>5,197,869</u>	<u>5,197,869</u>

**10 ULTIMATE PARENT COMPANY**

The company is a subsidiary undertaking of Bell Holdings Limited which is a company incorporated in the Isle of Man

**11 RELATED PARTY DISCLOSURES**

During a prior year the company sold 10,144 (out of its holding of 40,575) Ordinary shares of £0 001 each in Inview Interactive Limited, a company in which K Austin and Mrs J A Austin were previously shareholders and directors. In consideration the company received cash of £37,572 and, as referred to in note 5, £65,705 of Unsecured Loan Notes 2012. Interest on the Loan Notes is payable at 1% over Bank base rate on redemption and at 31 March 2011 the amount accrued was £6,679 (2010 - £5,693).

During the current year the company sold all of its remaining 30,431 Ordinary shares of £0 001 each in Inview Interactive Limited for cash of £304.