

Registered number 03387336

THE CORONA GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

FRIDAY



LD7

L2AHHWSP

14/06/2013

#10

COMPANIES HOUSE

THE CORONA GROUP LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE CORONA GROUP LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of The Corona Group Limited for the year ended 30 September 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

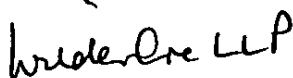
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Robert Coe BA FCA (Senior Statutory Auditor)
for and on behalf of



Wilder Coe LLP
Chartered Accountants & Statutory Auditors
233-237 Old Marylebone Road
London
NW1 5QT

12 June 2013

THE CORONA GROUP LIMITED
REGISTERED NUMBER 03387336

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Investments	2	62	62
CURRENT ASSETS			
Debtors		311,878	315,378
CREDITORS: amounts falling due within one year		(2,066)	(3,566)
NET CURRENT ASSETS		309,812	311,812
TOTAL ASSETS LESS CURRENT LIABILITIES		309,874	311,874
CREDITORS amounts falling due after more than one year		(100,101)	(100,101)
NET ASSETS		209,773	211,773
CAPITAL AND RESERVES			
Called up share capital	3	66	66
Share premium account		149,994	149,994
Profit and loss account		59,713	61,713
EQUITY SHAREHOLDERS' FUNDS		209,773	211,773

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 May 2013



W. M. Dives
Director

The notes on pages 3 to 5 form part of these financial statements

THE CORONA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and Loss Account

THE CORONA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

2 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2011 and 30 September 2012	62
Net book value	
At 30 September 2012	62
At 30 September 2011	62

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Holding
The Picture Desk Limited	100%
The Kobal Library Limited	100%
The Kobal Collection (USA) Limited	100%

The aggregate of the share capital and reserves as at 30 September 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
The Picture Desk Limited	1,985,131	20,059
The Kobal Library Limited	100,040	-
The Kobal Collection (USA) Limited	57,506	(120)
Total	2,142,677	19,939

The aggregate of share capital and reserves as at 30 September 2012 and of the profit or loss for the year ended on that date for other group undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
The Picture Desk Inc	(45,902)	(40,766)

As at 30 September 2012, The Picture Desk Limited held 100% of the issued share capital of The Picture Desk Inc

THE CORONA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

3 SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
660 Ordinary shares of £0.10 each	<u>66</u>	<u>66</u>