

Registered number: 03387336

**THE CORONA GROUP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2009**

WEDNESDAY



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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 4, together with the financial statements of The Corona Group Limited for the year ended 30 September 2009 prepared under section 396 of the Companies Act 2006

**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.

**UNQUALIFIED OPINION**

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 4 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**

Statutory Auditors  
233-237 Old Marylebone Road  
London  
NW1 5QT

Date 15 June 2010

THE CORONA GROUP LIMITED  
REGISTERED NUMBER: 03387336

ABBREVIATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2009

	Note	£	2009	£	£	2008	£
<b>FIXED ASSETS</b>							
Fixed asset investments	2			63			63
<b>CURRENT ASSETS</b>							
Debtors			315,380			315,380	
<b>CREDITORS</b> amounts falling due within one year			(100,101)			(100,101)	
<b>NET CURRENT ASSETS</b>				215,279			215,279
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				215,342			215,342
<b>CAPITAL AND RESERVES</b>							
Called up share capital	4			66			66
Share premium account				149,994			149,994
Profit and loss account				65,282			65,282
<b>EQUITY SHAREHOLDERS' FUNDS</b>				215,342			215,342

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

2 April 2010



W. M. Dives  
Director

The notes on pages 3 to 4 form part of these financial statements

**THE CORONA GROUP LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

**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 2009

### 2 FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 October 2008 and 30 September 2009	<u>63</u>

#### **Subsidiary undertakings**

The following were subsidiary undertakings of the company

<b>Name</b>	<b>Holding</b>
The Picture Desk Limited	100%
The Kobal Collection Limited	100%
The Art Archive Limited	100%
The Kobal Library Limited	100%
The Corona Collection Limited	100%
Film Images (London) Limited	100%
The Kobal Collection (USA) Limited	100%
The Picture Desk Inc	100%

The aggregate of the share capital and reserves as at 30 September 2009 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
The Picture Desk Limited	1,866,157	(94,985)
The Kobal Collection Limited	(8,880)	-
The Art Archive Limited	-	-
The Kobal Library Limited	100,040	-
The Corona Collection Limited	-	-
Film Images (London) Limited	-	-
The Kobal Collection (USA) Limited	52,238	(313)
The Picture Desk Inc	<u>23,874</u>	<u>3,055</u>

### 3. CREDITORS:

#### **Amounts falling due after more than one year**

The bank holds a debenture dated 22 February 2000 over all assets of all English companies within the group as security for its banking facilities

### 4. SHARE CAPITAL

	<b>2009 £</b>	<b>2008 £</b>
<b>Allotted, called up and fully paid</b>		
660 Ordinary shares of 10p each	<u>66</u>	<u>66</u>