

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

**4TV LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2009**

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FOR THE YEAR ENDED 31 MARCH 2009**

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**4TV LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2009**

**DIRECTORS:**

K Austin  
Mrs J A Austin  
M J Hurney  
O 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: 2138358)**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31 MARCH 2009**

The directors present their report with the financial statements of the company for the year ended 31 March 2009.

**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.

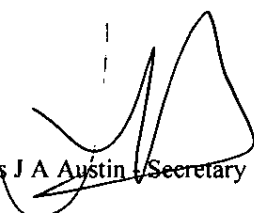
**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 April 2008 to the date of this report.

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

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



Mrs J A Austin Secretary

Date: 26 January 2010

**4TV LIMITED (REGISTERED NUMBER: 02138358)****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2009**

	Notes	2009 £	2008 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>(5,108)</u>	<u>(4,889)</u>
<b>OPERATING LOSS</b>		(5,108)	(4,889)
Profit on disposal of investments		<u>-</u>	<u>103,267</u>
		(5,108)	98,378
Interest receivable and similar income		<u>4,218</u>	<u>3,077</u>
		(890)	101,455
Interest payable and similar charges	2	<u>(75,250)</u>	<u>(75,250)</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(76,140)	26,205
Tax on loss/profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		(76,140)	26,205
<b>ACCUMULATED LOSS BROUGHT FORWARD</b>		<u>(6,933,466)</u>	<u>(6,959,671)</u>
<b>ACCUMULATED LOSS CARRIED FORWARD</b>		<u>(7,009,606)</u>	<u>(6,933,466)</u>

The notes form part of these financial statements

**4TV LIMITED (REGISTERED NUMBER: 2138358)****BALANCE SHEET AS AT  
31 MARCH 2009**

	Notes	2009 £	£	2008 £	£
<b>FIXED ASSETS</b>					
Investments	4		665,737		665,737
<b>CURRENT ASSETS</b>					
Debtors	5	399,704		396,460	
Cash at bank		<u>54,586</u>		<u>65,072</u>	
		454,290		461,532	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,390,005</u>		<u>2,321,107</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,935,715)</u>		<u>(1,859,575)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,269,978)</u>		<u>(1,193,838)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		541,759		541,759
Share premium account	8		5,197,869		5,197,869
Profit and loss account			<u>(7,009,606)</u>		<u>(6,933,466)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(1,269,978)</u>		<u>(1,193,838)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

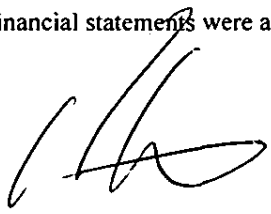
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

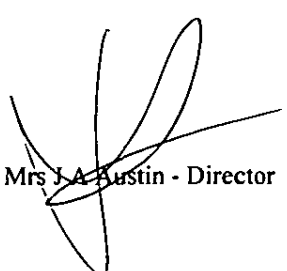
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 26 January 2010 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 2009**

**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 January 2007).

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 is exempt under Section 248 of the Companies Act 1985 from the requirements 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.

**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.

**Investments**

Investments are valued at the lower of cost and market value.

**2. INTEREST PAYABLE AND SIMILAR CHARGES**

	2009	2008
	£	£
7% Loan Note interest	<u>75,250</u>	<u>75,250</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2009**

**3. TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2009 nor for the year ended 31 March 2008.

**4. FIXED ASSET INVESTMENTS**

	Shares in subsidiary undertakings £	Other participating interests £	Loans £	Total £
<b>COST</b>				
At 1 April 2008 and 31 March 2009	<u>2</u>	<u>600,030</u>	<u>65,705</u>	<u>665,737</u>
<b>NET BOOK VALUE</b>				
At 31 March 2009	<u>2</u>	<u>600,030</u>	<u>65,705</u>	<u>665,737</u>
At 31 March 2008	<u>2</u>	<u>600,030</u>	<u>65,705</u>	<u>665,737</u>

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

**Danmere Technologies Limited**

Nature of business: Dormant

	% holding	2009 £	2008 £
Class of shares:	100.00		
Ordinary			
Aggregate capital and reserves		<u>(338,315)</u>	<u>(338,315)</u>

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



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2009

5. DEBTORS

	2009	2008
	£	£
Trade debtors	393,704	393,704
Other debtors	<u>6,000</u>	<u>2,756</u>
	<u>399,704</u>	<u>396,460</u>

In preparing the company's financial statements full provision has been made against amounts totalling £338,314 (2008 - £338,314) (net) from its subsidiary undertaking, Danmere Technologies Limited.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
7% Loan Notes 2006 (secured)	1,964,936	1,889,686
Social security and other taxes	28,040	29,467
Other creditors	70,693	70,693
Accruals	<u>326,336</u>	<u>331,261</u>
	<u>2,390,005</u>	<u>2,321,107</u>

7. CALLED UP SHARE CAPITAL

Authorised:		Nominal value		
Number	Class			
3,458,147	Ordinary	£0.001	3,458	3,458
358,048	Deferred	£0.999	357,690	357,690
242,636	'B' Deferred	£0.7212615	175,004	175,004
415,564	'D' Deferred	£0.009	3,740	3,740
2,646,438	Redeemable Preference	£0.001	<u>2,646</u>	<u>2,646</u>
			<u>542,538</u>	<u>542,538</u>

Allotted, issued and fully paid:		Nominal value		
Number	Class			
2,679,145	Ordinary	£0.001	2,679	2,679
358,048	Deferred	£0.999	357,690	357,690
242,636	'B' Deferred	£0.7212615	175,004	175,004
415,564	'D' Deferred	£0.009	3,740	3,740
2,646,438	Redeemable Preference	£0.001	<u>2,646</u>	<u>2,646</u>
			<u>541,759</u>	<u>541,759</u>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2009**

**8. SHARE PREMIUM ACCOUNT**

	2009 £	2008 £
At 1 April and 31 March	<u>5,197,869</u>	<u>5,197,869</u>

**9. ULTIMATE PARENT COMPANY**

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

**10. RELATED PARTY DISCLOSURES**

During the previous 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 are shareholders and directors. In consideration the company received cash of £37,572 and, as referred to in note 4, £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 2009 the amount accrued was £4,707 (2008 - £1,674).