# LONDON BUSINESS TELEVISION LIMITED ABBREVIATED FINANCIAL STATEMENTS 31 MARCH 2000

Registered number: 3609645

WETTON & CO
CHARTERED ACCOUNTANTS



## **ABBREVIATED FINANCIAL STATEMENTS**

# for the year ended 31 March 2000

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# Auditors' report to London Business Television Limited under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

#### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

#### Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

#### Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.

85-89 Colmore Row BIRMINGHAM B3 2BB 30 November 2000

Wetton & Co Chartered Accountants and Registered Auditors

#### **ABBREVIATED BALANCE SHEET**

#### at 31 March 2000

		2000		1999	
	Note	£	£	£	£
Fixed assets					
Tangible assets Investments	2 2	_	5,299 99	_	2,570
			5,398		2,570
Current assets					
Debtors Cash at bank and in hand	3	29,571 406,431		43,235 145,908	
		436,002		189,143	
Creditors: amounts falling due within one year		(225,103)	)	(140,165)	
Net current assets			210,899		48,978
Total assets less current liabilities			216,297	_	51,548
Capital and reserves		-		_	
Called up share capital Profit and loss account	4		100 216,197		100 51,448
Total shareholders' funds		=	216,297	_	51,548

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 30 November 2000 and signed on its behalf by:

K M Haley Chairman

#### **NOTES ON ABBREVIATED FINANCIAL STATEMENTS**

#### 31 March 2000

#### 1 Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000)

#### Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

#### Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and equipment

25% reducing balance

#### 2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments	Total £
1 April 1999 Additions Disposals	2,804 5,575 (1,079)	- 99 -	2,804 5,674 (1,079)
31 March 2000	7,300	99	7,399
Depreciation			
1 April 1999 Charge for the year	234 1,767	-	234 1,767
31 March 2000	2,001		2,001
Net book amount			
31 March 2000	5,299	99	5,398
1 April 1999	2,570		2,570

The fixed asset investment is 99 £1 ordinary shares in TV4Net.Com Limited, representing a 99% holding. TV4Net.Com Limited is currently dormant.

The company has not prepared group accounts on the basis that it satisfies the small group criteria as conferred under section 229 of the Companies Act 1985.

#### NOTES ON ABBREVIATED FINANCIAL STATEMENTS

#### 31 March 2000

#### 3 Debtors

Other debtors includes £nil (1999 £24) in respect of amounts due from the directors K M Haley and D M Browning.

### 4 Called up share capital

ounce up one oupter		00	1999		
	Number of shares	£	Number of shares	£	
Authorised					
Ordinary shares of £1 each	1,000	1,000	1,000	1,000	
Allotted called up and fully paid					
Ordinary shares of £1 each	100	100	100	100	

# 5 Ultimate parent undertaking

The company is a 76% subsidiary of Direction Limited.