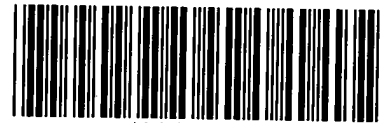


THE CORONA GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

WEDNESDAY



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20/05/2015

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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 5, together with the financial statements of The Corona Group Limited for the year ended 30 September 2014 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

19 May 2015

THE CORONA GROUP LIMITED
REGISTERED NUMBER: 03387336

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2014

	Note	£	2014	£	£	2013	£
FIXED ASSETS							
Investments	2			62			62
CURRENT ASSETS							
Debtors			307,878			309,878	
CREDITORS: amounts falling due within one year			<u>(2,066)</u>			<u>(2,066)</u>	
NET CURRENT ASSETS				305,812			307,812
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>305,874</u>			<u>307,874</u>
CREDITORS: amounts falling due after more than one year				<u>(100,101)</u>			<u>(100,101)</u>
NET ASSETS				<u>205,773</u>			<u>207,773</u>
CAPITAL AND RESERVES							
Called up share capital	3			66			66
Share premium account				149,994			149,994
Profit and loss account				<u>55,713</u>			<u>57,713</u>
EQUITY SHAREHOLDERS' FUNDS				<u>205,773</u>			<u>207,773</u>

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 12 Aug 2015



.....
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 2014

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 include the results of the company's operations, all of which are continuing.

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.

THE CORONA GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2013 and 30 September 2014	62
Net book value	
At 30 September 2014	62
At 30 September 2013	62

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
The Picture Desk Limited (direct)	Ordinary	100 %
The Kobal Library Limited (direct)	Ordinary	100 %
The Picture Desk Inc. (indirect)	Ordinary	100 %
The Kobal Collection (USA) Ltd (indirect)	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 September 2014 and of the profit or loss for the year ended on that date for the direct subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
The Picture Desk Limited	1,871,130	(87,674)
The Kobal Library Limited	100,040	-
Total	1,971,170	(87,674)

The aggregate of share capital and reserves as at 30 September 2014 and of the profit or loss for the year ended on that date for indirect subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
The Picture Desk Inc.	(45,782)	-
The Kobal Collection (USA) Ltd	57,279	-
Total	11,497	-

As at 30 September 2014, The Picture Desk Limited held 100% of the issued share capital of The Picture Desk Inc. and The Kobal Collection (USA) Ltd.

THE CORONA GROUP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014**

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
660 Ordinary shares of £0.10 each	66	66