

Registered number: 03387336

THE CORONA GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010



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 2010 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
Date 30 June 2011

THE CORONA GROUP LIMITED
REGISTERED NUMBER: 03387336

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2010

	Note	2010 £	2009 £
FIXED ASSETS			
Investments	2	62	63
CURRENT ASSETS			
Debtors		315,378	315,380
CREDITORS amounts falling due within one year		(66)	-
NET CURRENT ASSETS		315,312	315,380
TOTAL ASSETS LESS CURRENT LIABILITIES		315,374	315,443
CREDITORS: amounts falling due after more than one year	3	(100,101)	(100,101)
NET ASSETS		<u>£ 215,273</u>	<u>£ 215,342</u>
CAPITAL AND RESERVES			
Called up share capital	4	66	66
Share premium account		149,994	149,994
Profit and loss account		65,213	65,282
EQUITY SHAREHOLDERS' FUNDS		<u>£ 215,273</u>	<u>£ 215,342</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 29 June 2011



.....
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 2010

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 2010

2 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 October 2009	63
Reversal of historic write off	62
Disposals	(63)
	<hr/>
At 30 September 2010	62
	<hr/>
Net book value	
At 30 September 2010	£ 62
	<hr/>
At 30 September 2009	£ 63
	<hr/>

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Holding
The Picture Desk 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 2010 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	1,831,089	(35,066)
The Kobal Library Limited	100,040	-
The Kobal Collection (USA) Limited	52,238	(313)
The Picture Desk Inc	23,874	3,055
	<hr/>	<hr/>
Total	£ 2,007,241	£ (32,324)
	<hr/>	<hr/>

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

Mr W M Dives and Mrs L Dives have given a personal guarantee of £250,000

THE CORONA GROUP LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

4. SHARE CAPITAL

	2010	2009
	£	£
Allotted, called up and fully paid		
660 Ordinary shares of 10p each	£ 66	£ 66