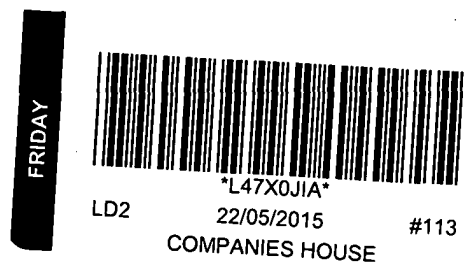


Spectrum Radio Limited

Unaudited Abbreviated Accounts
For the year ended 31 October 2014



Company Registration No. 02388187 (England and Wales)

Spectrum Radio Limited

Abbreviated Balance Sheet

As at 31 October 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		10,703		12,774
Tangible assets	2		39,790		18,533
			<u>50,493</u>		<u>31,307</u>
Current assets					
Debtors		245,286		418,705	
Cash at bank and in hand		8,143		45,933	
		<u>253,429</u>		<u>464,638</u>	
Creditors: amounts falling due within one year		<u>(277,538)</u>		<u>(231,208)</u>	
Net current (liabilities)/assets			<u>(24,109)</u>		<u>233,430</u>
Total assets less current liabilities			<u>26,384</u>		<u>264,737</u>
Capital and reserves					
Called up share capital	3		3,000,000		3,000,000
Share premium account			45,159		45,159
Profit and loss account			<u>(3,018,775)</u>		<u>(2,780,422)</u>
Shareholders' funds			<u>26,384</u>		<u>264,737</u>

For the financial year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company eligible to do so has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 14/5/15

T R Aldrich
Director

Company Registration No. 02388187

Spectrum Radio Limited

Notes to the Abbreviated Accounts

For the year ended 31 October 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services provided during the year, net of VAT and discounts.

1.4 Patents

Intangible fixed assets are stated at cost less depreciation. Amortisation is calculated to write off the cost in equal annual instalments over the estimated useful lives of intangible assets.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33% straight line per annum
Fixtures, fittings & equipment	33% straight line per annum

1.6 Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

Spectrum Radio Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 31 October 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2013	100,734	501,787	602,521
Additions	-	37,114	37,114
At 31 October 2014	100,734	538,901	639,635
Depreciation			
At 1 November 2013	87,960	483,254	571,214
Charge for the year	2,071	15,857	17,928
At 31 October 2014	90,031	499,111	589,142
Net book value			
At 31 October 2014	10,703	39,790	50,493
At 31 October 2013	12,774	18,533	31,307

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
3,000,000 Ordinary shares of £1 each	3,000,000	3,000,000

4 Related party transactions

At the balance sheet date an amount of £nil (2013: £278,842) was due to Spectrum Radio Limited from Chaumont Limited as the balance between the two companies was written off during the year. During the year the company incurred management charges of £100,000 (2013: £50,000) and rental expenses of £56,000 (2013: £50,000) from Chaumont Limited. The directors of Chaumont Limited are also the directors of Spectrum Radio Limited and T R Aldrich is a shareholder in Chaumont Limited.

At the balance sheet date Spectrum Radio Limited was owed £2,309 (2013: owed to £788) by Diamond Conspiracy Limited, an entity which Chaumont Limited holds a one quarter share.

At the balance sheet date, the company owed £60,936 (2013: £14,476) to Marchmont Consulting Limited, a company in which T R Aldrich is a director.

All of the above transactions were carried out on an arms length basis.