

BBC Investments Limited

Registered number 02683728

Directors' report and financial Statements

For the year ended 31 March 2011

THURSDAY



AY736XYJ

A70

29/09/2011

12

COMPANIES HOUSE

Contents

| | Page |
|--|-------------|
| Directors' report | 1 |
| Statement of directors' responsibilities | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 |
| Notes to the accounts | 5-6 |

BBC Investments Limited

Directors' report

The directors present their annual report and the financial statements for the year ended 31 March 2011

Principal activities

During the financial year the company has not traded. It is not expected to trade in the year to 31 March 2012

Directors

The directors of the company during the year were as follows

D F Campkin
P Ranyard

This report has been prepared in accordance with the special provisions relating to small companies under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

By order of the Board

A handwritten signature in black ink, appearing to read 'Peter Ranyard', is written over the printed name and title.

P Ranyard
Director

Date: 23rd September 2011

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account for the year ended 31 March 2011

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

BBC Investments Limited

Balance Sheet at 31 March 2011

COMPANY NUMBER: 02683728

| | Notes | 2011 | 2010 |
|---|-------|---------------------------|---------------------------|
| | | £ | £ |
| Creditors: Amounts falling due within one year | 3 | <u>(501,718)</u> | <u>(501,718)</u> |
| Net Liabilities | | <u>(501,718)</u> | <u>(501,718)</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 1,000,002 | 1,000,002 |
| Profit and loss account | | <u>(1,501,720)</u> | <u>(1,501,720)</u> |
| Equity Shareholders' Deficit | | <u>(501,718)</u> | <u>(501,718)</u> |

For the year to 31 March 2011 the company (registered number 02683728) was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The financial statements on pages 3 to 6 were approved by the Board of Directors on the 23rd September 2011 and were signed on its behalf by



D F CAMPKIN
Director

Notes to the accounts
for the year ended 31 March 2011

1. Accounting Policies

These financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

As the company is a wholly owned subsidiary of the British Broadcasting Corporation, the company has taken advantage of the exemption contained in FRS 8 'Related Party Disclosures' and has therefore not disclosed transactions or balances with entities which form part of the BBC group. The consolidated financial statements of the BBC group can be obtained from the address shown in note 5

Cashflow

The company has taken advantage of the exemption available to it under FRS 1 as a wholly owned subsidiary of the BBC, whose accounts are publicly available. Accordingly no cash flow statement is presented. Copies of the financial statements can be obtained from the address shown in note 5

Going concern

The financial statements are prepared in accordance with the going concern basis as the parent undertaking, the British Broadcasting Corporation, has confirmed that it will not recall intercompany balances of £501,718 due from BBC Investments Limited for at least the next twelve months

Notes to the accounts (*continued*)

2. Employees and remuneration

The company did not employ staff at any time during either period not make any payments in respect of wages and salaries

None of the directors received any remuneration from the company in either year

3. Creditors: Amounts falling due within one year

| | 31 March 2011 £ | 31 March 2010 £ |
|-----------------------------------|--------------------------------|--------------------------------|
| Amount owed to parent undertaking | <u>501,718</u> | <u>501,718</u> |

4. Share Capital

| | 31 March 2011 £ | 31 March 2010 £ |
|--|--------------------------------|--------------------------------|
| Authorised 10,000,000 ordinary shares of £1 each | <u>10,000,000</u> | <u>10,000,000</u> |
| Allotted and called up 1,000,002 ordinary shares of £1 each | <u>1,000,002</u> | <u>1,000,002</u> |

5. Ultimate Parent Undertaking

The Company's immediate and ultimate parent undertaking and controlling party is the British Broadcasting Corporation (BBC) which is incorporated in the United Kingdom by Royal Charter. The largest group in which the results of the Company are consolidated is that headed by the BBC. Copies of the financial statements of the BBC may be obtained from www.bbc.co.uk/annualreport