

Company Registration No. 2880616

**The Really Useful Entertainment
Company Limited**

Report and Unaudited Financial Statements

30 June 2009

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The Really Useful Entertainment Company Limited

Report and unaudited financial statements 2009

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The Really Useful Entertainment Company Limited

Report and unaudited financial statements 2009

Officers

Directors

J P C Hull
A J Ptaszynski
H R Witts

Secretary

P H Chhaya

Registered Office

22 Tower Street
London
WC2H 9TW

The Really Useful Entertainment Company Limited

Directors' report

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 30 June 2009.

Business review

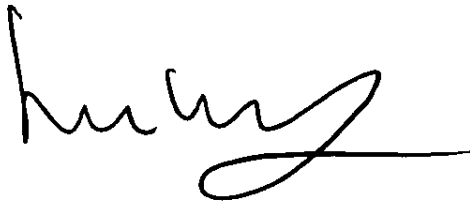
The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Directors

The directors of the company at 30 June 2009 and throughout the year were:

J P C Hull
A J Ptaszynski
H R Witts

Approved by the Board and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'H R Witts', with a long horizontal flourish extending to the right.

H R Witts
Director

1 December 2009

22 Tower Street
London
WC2H 9TW

The Really Useful Entertainment Company Limited

Statement of directors' responsibilities

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgements and accounting estimates that are reasonable and prudent; 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Really Useful Entertainment Company Limited

Balance sheet 30 June 2009

	Note	2009 £	2008 £
Current assets			
Debtors: amounts due from parent company		500,000	500,000
Total assets		<u>500,000</u>	<u>500,000</u>
Capital and reserves			
Called up share capital	4	500,000	500,000
Shareholder's funds		<u>500,000</u>	<u>500,000</u>

The company did not trade during the current or preceding year and has made neither profit nor loss, nor any other recognised gain or loss.

For the year ending 30 June 2009 the company 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 Act with respect to accounting records and the preparation of accounts.

These financial statements of The Really Useful Entertainment Company Limited, registered number 2880616 were approved and authorised for issue by the Board of Directors on 1 December 2009.

Signed on behalf of the Board of Directors

H R Witts
Director



The Really Useful Entertainment Company Limited

Notes to the accounts Year ended 30 June 2009

1. Accounting policy

Basis of accounting

The financial statements are prepared under the historical cost convention, and in accordance with applicable United Kingdom Accounting Standards.

2. Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year.

3. Information regarding directors and employees

The company had no employees during the current and preceding financial year.

No emoluments were payable to the directors of the company during the current and preceding financial year.

4. Called up share capital

	2009 £	2008 £
Authorised:		
50,000,000 ordinary shares of £1 each	50,000,000	50,000,000
Allotted, called up and fully paid:		
500,000 ordinary shares of £1 each	500,000	500,000

5. Related party transactions

The company has taken advantage of exemptions from disclosure granted by FRS 8 *Related Party Disclosures* not to disclose transactions with other group companies. The exemptions taken relate to the disclosure of intra-company transactions only.

6. Immediate and ultimate parent company and controlling parties

The immediate parent company is The Really Useful Group Limited, a company incorporated in the United Kingdom.

The ultimate parent company, and the parent of the smallest and largest group for which consolidated accounts are prepared and of which the company is a member, is Really Useful Group Holdings Limited, a company incorporated in the United Kingdom and registered in England and Wales. A copy of the group accounts of Really Useful Group Holdings Limited may be obtained from Companies House, Crown Way, Maindy, Cardiff CF14 3UZ.

The ultimate controlling party is The Lord Lloyd Webber, who is the owner of the ultimate parent company.

Subsequent to the balance sheet date a new ultimate parent company, Really Useful Investments Limited, has been incorporated. The company is incorporated in the United Kingdom and registered in England and Wales. The ultimate controlling party and the owner of the new ultimate parent company is The Lord Lloyd Webber.