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# Happold Media Limited

AUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

For the year ended 30 April 2011

SATURDAY



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28/01/2012

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COMPANIES HOUSE

Company Registration No 02919771

**HAPPOLD MEDIA LIMITED**

**COMPANY INFORMATION**

**DIRECTORS**

D H Wookey  
D G Thompson

**COMPANY SECRETARY**

P M R Penkman

**COMPANY NUMBER**

02919771

**REGISTERED OFFICE**

Camden Mill  
Lower Bristol Road  
Bath  
Somerset  
BA2 3DQ

**AUDITOR**

Baker Tilly UK Audit LLP  
Chartered Accountants  
Hartwell House  
55-61 Victoria Street  
Bristol  
BS1 6AD

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## **HAPPOLD MEDIA LIMITED**

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## **HAPPOLD MEDIA LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2011**

The directors present their report and the financial statements for the year ended 30 April 2011

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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 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 judgments and estimates that are reasonable and prudent,
- 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.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company is that of producing corporate films and animations.

#### **DIRECTORS**

The directors who served during the year were

D H Wookey  
D G Thompson

#### **PROVISION OF INFORMATION TO THE AUDITOR**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor is aware of that information.

**HAPPOLD MEDIA LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 APRIL 2011**

**AUDITOR**

Following the merger of Richardson Groves LLP and Baker Tilly, which occurred on 1 April 2011, Baker Tilly UK Audit LLP became the company's auditor

The auditor, Baker Tilly UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on *27 January 2012* and signed on its behalf



**D H Wookey**  
Director

## **HAPPOLD MEDIA LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HAPPOLD MEDIA LIMITED**

We have audited the financial statements of Happold Media Limited for the year ended 30 April 2011, set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

A description of the scope of an audit of financial statements is provided on the Auditing Practices Board's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm).

### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**HAPPOLD MEDIA LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HAPPOLD MEDIA LIMITED**

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

*Baker Tilly UK Audit LLP*

Mr Timothy Lerwill (Senior statutory auditor)  
for and on behalf of  
**Baker Tilly UK Audit LLP, Statutory Auditor**  
Chartered Accountants  
Hartwell House  
55-61 Victoria Street  
Bristol  
BS1 6AD

Date *27 June* 2012

**HAPPOLD MEDIA LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 2011**

	Note	2011 £	2010 £
<b>TURNOVER</b>	1	14,787	96,862
Administrative expenses		<u>(39,894)</u>	<u>(90,760)</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(25,107)	6,102
Tax on (loss)/profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>(25,107)</u></u>	<u><u>6,102</u></u>

The notes on pages 7 to 9 form part of these financial statements

**HAPPOLD MEDIA LIMITED**  
**REGISTERED NUMBER. 02919771**

**BALANCE SHEET**  
**AS AT 30 APRIL 2011**

	Note	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Debtors	4	1,000	24,975
<b>CREDITORS:</b> amounts falling due within one year	5	(56,407)	(55,275)
<b>NET CURRENT LIABILITIES</b>		(55,407)	(30,300)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(55,407)	(30,300)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	1,000	1,000
Profit and loss account	7	(56,407)	(31,300)
<b>SHAREHOLDER'S DEFICIT</b>	8	(55,407)	(30,300)

The financial statements 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

*21 January 2012*

*D.H. Wookey*

**D H Wookey**  
 Director

The notes on pages 7 to 9 form part of these financial statements

## **HAPPOLD MEDIA LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2011**

#### **1 ACCOUNTING POLICIES**

##### **1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

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

##### **1.2 TURNOVER**

Turnover represents fees earned in respect of work carried out in the year which falls within the group's ordinary activities, stated net of value added tax

##### **1.3 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

Deferred tax assets and liabilities are not discounted

##### **1.4 LONG-TERM CONTRACTS**

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received and receivable as progress payments on account. Excess progress payments are included in creditors as payments received on account

##### **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

##### **1.6 GOING CONCERN**

The company can trade as a going concern, with the continued support from its immediate parent, who has confirmed that it will not be calling for a refund of the monies outstanding at 30 April 2011 totalling £48,285 (2010 - £52,171). The directors have made their assessment that the company will continue as a going concern for the 12 month period from the date of approval

#### **2 OPERATING LOSS**

The audit fee is paid by Buro Happold Limited

During the year, no director received any emoluments (2010 - £NIL)

# HAPPOLD MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2011

### 3. TAXATION

No taxation payable due to loss relief

	2011 £	2010 £
UK corporation tax charge on (loss)/profit for the year	-	-

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 28% (2010 - 28%)

There were no factors that may affect future tax charges

### 4 DEBTORS

	2011 £	2010 £
Trade debtors	-	24,975
Amounts owed by group undertakings	1,000	-
	<u>1,000</u>	<u>24,975</u>

### 5. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Payments received on account	8,122	3,104
Amounts owed to group undertakings	48,285	52,171
	<u>56,407</u>	<u>55,275</u>

There is a cross composite guarantee given by Buro Happold Limited, Buro Happold Engineers Limited, Buro Happold Consulting Engineers Limited, Happold Consulting Limited, Happold Safe & Secure Limited and BH Geoenvironmental Limited to secure the liabilities of each other

### 6 SHARE CAPITAL

	2011 £	2010 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

# HAPPOLD MEDIA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2011

### 7. RESERVES

	Profit and loss account £
At 1 May 2010	(31,300)
Loss for the year	(25,107)
At 30 April 2011	<u>(56,407)</u>

### 8 RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S DEFICIT

	2011 £	2010 £
Opening shareholder's deficit	(30,300)	(36,402)
(Loss)/profit for the year	(25,107)	6,102
Closing shareholder's deficit	<u>(55,407)</u>	<u>(30,300)</u>

### 9 RELATED PARTY TRANSACTIONS

The company, a wholly owned subsidiary undertaking of Buro Happold Engineers Limited has taken advantage of an exemption contained in the FRSSE 2008, "Related Party Disclosures", in preparing its accounts. This exemption allows the company not to disclose details of transactions with other group companies or investees of the group qualifying as related parties, as the consolidated accounts of Buro Happold Engineers Limited in which the company is included are available to the public. These can be obtained from the Registered office of Buro Happold Engineers Limited at Camden Mill, Lower Bristol Road, Bath BA2 3DQ.

### 10 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Buro Happold Engineers Limited, a company registered in England.

The company's ultimate parent undertaking at the balance sheet date was Happold LLP, a Limited Liability Partnership based in England.