
Registered number. 02919771

HAPPOLD MEDIA LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2012



HAPPOLD MEDIA LIMITED

REPORT AND FINANCIAL STATEMENTS

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HAPPOLD MEDIA LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTOR 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

HAPPOLD MEDIA LIMITED

DIRECTOR'S REPORT **Year ended 30 April 2012**

The director presents the report and the financial statements for the year ended 30 April 2012

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 ACTIVITY

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 (Resigned 30 January 2012)
D G Thompson

HAPPOLD MEDIA LIMITED

DIRECTOR'S REPORT (continued)

Year ended 30 April 2012

PROVISION OF INFORMATION TO THE AUDITOR

Each of the persons who is a director at the time when this Director's 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

AUDITOR

The auditor, Baker Tilly UK Audit LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

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

This report was approved by the board on 15 November 2012 and signed on its behalf


D G Thompson
Director

HAPPOLD MEDIA LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF HAPPOLD MEDIA LIMITED

We have audited the financial statements of Happold Media Limited for the year ended 30 April 2012, set out on pages 6 to 11. 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 member, 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 member those matters we are required to state to them in an auditor's 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 member as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

As explained more fully in the Director's responsibilities statement, set out on page 2, the director is 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.

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 2012 and of its profit 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 Director's 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 MEMBER OF HAPPOLD MEDIA LIMITED (continued)

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 director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was 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 Director's report

Baker Tilly UK audit LLP.

Heather Wheelhouse (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 *23 November 2012*

HAPPOLD MEDIA LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 30 April 2012

	Note	2012 £	2011 £
TURNOVER	1,2	8,122	14,787
Administrative expenses		(10,746)	(39,894)
Other operating income		<u>59,031</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	56,407	(25,107)
Tax on profit/(loss) on ordinary activities	4	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>56,407</u>	<u>(25,107)</u>

There are no recognised gains or losses for the current or prior financial year other than as stated in the profit and loss account. Accordingly, no separate statement of total recognised gains and losses is presented.

The notes on pages 8 to 11 form part of these financial statements.

BALANCE SHEET
At 30 April 2012

	Note	2012		2011	
		£	£	£	£
CURRENT ASSETS					
Debtors	5	1,000		1,000	
CREDITORS: Amounts falling due within one year	6	-		(56,407)	
NET ASSETS/(LIABILITIES)			<u>1,000</u>		<u>(55,407)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Profit and loss account	8		-		(56,407)
SHAREHOLDER'S FUNDS/(DEFICIT)	9		<u>1,000</u>		<u>(55,407)</u>

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 15 November 2012



D G Thompson
Director

The notes on pages 8 to 11 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
Year ended 30 April 2012

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. Revenue recognition policy is included within the policy for long-term contracts below

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 and revenue recognition

The amount of profit attributable to the stage of completion of a long term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. Turnover for such contracts is stated at the cost appropriate to their stage of completion plus attributable profits, less amounts recognised in previous years. Provision is made for any losses as soon as they are foreseen

Contract work in progress is stated at costs incurred, less those transferred to the profit and loss account, after deducting foreseeable losses and payments on account not matched with turnover

Amounts recoverable on contracts are included in debtors and represent turnover recognised in excess of payments 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

HAPPOLD MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 April 2012

1. ACCOUNTING POLICIES (continued)

1.6 Going concern

The company has now ceased to trade. There are no adjustments required to the net assets as a result of this and it is therefore appropriate to continue to prepare the accounts on a going concern basis.

2. TURNOVER

The total turnover of the company for the year has been derived from its principal activity wholly undertaken within the UK.

3. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The audit fee is paid by Buro Happold Limited.

During the year, no director received any emoluments (2011 - £NIL).

4. TAX ON PROFIT/(LOSS) ON ORDINARY ACTIVITIES

2012
£

2011
£

Analysis of tax charge in the year

Current tax (see note below)

UK corporation tax charge on profit/(loss) for the year

- -

Tax on profit/(loss) on ordinary activities

- -

Factors affecting tax charge for the year

The tax assessed for the year differs from the standard rate of corporation tax in the UK of 26% (2011 - 28%). The differences are explained below.

2012
£

2011
£

Profit/(loss) on ordinary activities before tax

56,407 (25,107)

Profit/(loss) on ordinary activities multiplied by standard rate of
Corporation tax in the UK of 25.8% (2011 - 27.8%)

14,573 (6,987)

Effects of:

Group relief (claimed)/surrendered

(12,997) 6,987

Unrelieved tax losses and other deductions in the period

(1,576) -

Current tax charge for the year (see note above)

- -

There were no factors that may affect future tax charges.

HAPPOLD MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 April 2012

5.	DEBTORS	2012 £	2011 £
	Amounts owed by group undertakings	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2012 £	2011 £
	Payments received on account	-	8,122
	Amounts owed to group undertakings	-	48,285
		<u>-</u>	<u>56,407</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

7.	SHARE CAPITAL	2012 £	2011 £
	Allotted, called up and fully paid 1,000 – Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

8.	RESERVES	Profit and loss account £
	At 1 May 2011	(56,407)
	Profit for the year	<u>56,407</u>
	At 30 April 2012	<u>-</u>

9.	RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS/(DEFICIT)	2012 £	2011 £
	Opening shareholder's deficit	(55,407)	(30,300)
	Profit/(loss) for the year	<u>56,407</u>	<u>(25,107)</u>
	Closing shareholder's funds/(deficit)	<u>1,000</u>	<u>(55,407)</u>

HAPPOLD MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 April 2012

10 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.

11. 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.