



richardsongroves

Registered number: 02919771

Accountants, Business and Tax Consultants

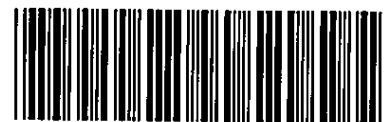
Happold Media Limited

Audited

Directors' Report and Financial Statements

For the year ended 30 April 2009

SATURDAY



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COMPANIES HOUSE

HAPPOLD MEDIA LIMITED

COMPANY INFORMATION

DIRECTORS

D H Wookey
D G Thompson (appointed 1/5/2008)

COMPANY SECRETARY

P M R Penkman

COMPANY NUMBER

02919771

REGISTERED OFFICE

Camden Mill
Lower Bristol Road
Bath
BA2 3DQ

AUDITORS

Richardson Groves
Cleveland House
Sydney Road
Bath
BA2 6NR

HAPPOLD MEDIA LIMITED

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HAPPOLD MEDIA LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2009

The directors present their report and the financial statements for the year ended 30 April 2009.

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 (appointed 1/5/2008)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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.

PROVISION OF INFORMATION TO AUDITORS

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 auditors are 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 auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

HAPPOLD MEDIA LIMITED

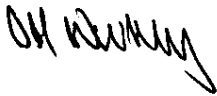
**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 APRIL 2009**

AUDITORS

Under section 487 of the Companies Act 2006, Richardson Groves will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

The report of the directors has 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.

This report was approved by the board on December 21, 2009 and signed on its behalf.



D H Wookey
Director

HAPPOLD MEDIA LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF HAPPOLD MEDIA LIMITED

We have audited the financial statements of Happold Media Limited for the year ended 30 April 2009, 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 Sections 495 and 496 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 AUDITORS

As explained more fully in the statement of directors' responsibilities, 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 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

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 2009 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.

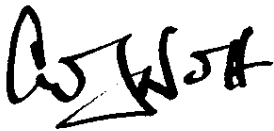
HAPPOLD MEDIA LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS 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 and the directors' report in accordance with the small companies regime.



Mr Christopher Nott (senior statutory auditor)
for and on behalf of
RICHARDSON GROVES
Registered Auditors
Cleveland House
Sydney Road
Bath
BA2 6NR

21 December 2009

HAPPOLD MEDIA LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2009

	Note	2009 £	2008 £
TURNOVER	1	278,191	533,936
Administrative expenses		(292,790)	(556,739)
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(14,599)	(22,803)
Tax on loss on ordinary activities	3	-	-
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR	7	(14,599)	(22,803)
		<hr/> <hr/>	<hr/> <hr/>

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

HAPPOLD MEDIA LIMITED

**BALANCE SHEET
AS AT 30 APRIL 2009**

	Note	£	2009	£	£	2008	£
CURRENT ASSETS							
Debtors	4	10,939			389,169		
CREDITORS: amounts falling due within one year	5	(47,341)			(410,972)		
NET CURRENT LIABILITIES				(36,402)			(21,803)
TOTAL ASSETS LESS CURRENT LIABILITIES				(36,402)			(21,803)
CAPITAL AND RESERVES							
Called up share capital	6			1,000			1,000
Profit and loss account	7			(37,402)			(22,803)
SHAREHOLDERS' DEFICIT	8			(36,402)			(21,803)

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

December 21, 2009

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 2009

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 company's ordinary activities, stated net of value added tax.

1.3 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

1.4 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.

1.5 GOING CONCERN

The company can trade as a going concern, with the continued support from its immediate parent, who has confirmed their willingness to provide financial support for the company. The directors have made their assessment that the company will continue as a going concern for the next 12 month period.

2. LOSS

During the year, no director received any emoluments (2008 - £NIL).

3. TAXATION

	2009 £	2008 £
UK corporation tax charge on loss for the year	-	-

HAPPOLD MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009

4. DEBTORS

	2009 £	2008 £
Trade debtors	10,939	297,362
Amounts recoverable on long term contracts	-	91,807
	<u>10,939</u>	<u>389,169</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 £
Payments received on account	33,653	65,611
Amounts owed to group undertakings	13,688	345,361
	<u>47,341</u>	<u>410,972</u>

6. SHARE CAPITAL

	2009 £	2008 £
ALLOTTED, CALLED UP AND FULLY PAID		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

7. RESERVES

	Profit and loss account £
At 1 May 2008	(22,803)
Loss for the year	(14,599)
At 30 April 2009	<u>(37,402)</u>

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2009 £	2008 £
Opening shareholders' (deficit)/funds	(21,803)	1,000
Loss for the year	(14,599)	(22,803)
Closing shareholders' deficit	<u>(36,402)</u>	<u>(21,803)</u>

HAPPOLD MEDIA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2009

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.

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.