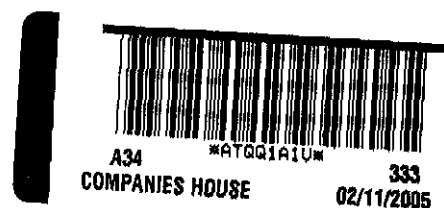


**Rainbow Radio Holdings Limited**

**Abbreviated financial statements**

**Registered number 3019440**

**31 March 2005**





Edward VII Quay  
Navigation Way  
Ashton-on-Ribble  
Preston PR2 2YF

## **Independent auditor's report to Rainbow Radio Holdings Limited pursuant to section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 3 and 4 together with the financial statements of Rainbow Radio (Holdings) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 2005.

This report is made solely to the company, in accordance with section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to it in such a 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, for our work, for this report, or for the opinions we have formed.

### *Respective responsibilities of directors and auditors*

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### *Basis of opinion*

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### *Opinion*

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts are properly prepared in accordance with those provisions.

**KPMG LLP**  
Chartered Accountants  
Registered Auditor

20 October 2005

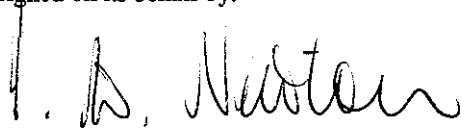
## Balance sheet

at 31 March 2005

	Note	2005 £	2004 £
<b>Fixed assets</b>			
Investments	2	1,100,002	1,100,002
<b>Net assets</b>		<u>1,100,002</u>	<u>1,100,002</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,100,002	1,100,002
<b>Equity shareholders funds</b>		<u>1,100,002</u>	<u>1,100,002</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the board of directors on 3 September 2005 and were signed on its behalf by:



ID Newton  
Director

## Notes

(forming part of the financial statements)

### 1 Accounting policies

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.

The company is exempt by virtue of S248 of the Companies Act 1985 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group.

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under sections 246 to 249 of the Companies Act 1985 when filing accounts with the Registrar of Companies.

### 2 Fixed asset investments

Shares in group  
undertakings  
£

#### *Cost and net book value*

At beginning and end of year 1,100,002

Details of the company's subsidiary undertakings are as follows:

	Country of registration or incorporation	Principal activity	Class and percentage of shares held
Rainbow Radio (Blackburn) Limited	England	Leasing of property	Ordinary 100%

### 3 Called up share capital

	2005 £	2004 £
<i>Authorised</i>		
1,500,000 Ordinary shares of £1 each	1,500,000	1,500,000
<i>Allotted, called up and fully paid</i>		
1,100,002 Ordinary shares of £1 each	1,100,002	1,100,002