

**BURMEDIA INVESTMENTS LIMITED**

**FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2007**

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COMPANIES HOUSE

**Registered Office:**

**80 Strand  
London  
WC2R 0RL**

**Registered in England  
Number 3060487**

## **BURMEDIA INVESTMENTS LIMITED**

### **Directors**

D H Colville  
A C Miller

### **Directors' Report for the year ended 31 December 2007**

The directors present their report and the audited financial statements for Burmedia Investments Limited (the "company") for the year ended 31 December 2007

#### **Principal Activities**

The principal activity of the company in the year under review was that of an investment company. The directors believe that the company will continue in this activity for the foreseeable future. The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

#### **Results**

The company's profit after tax for the financial year was £31,366 (2006 £30,077). The retained profit for the year has been transferred to reserves.

The directors listed above held office during the year and up to the date of signing the accounts.

#### **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). The financial statements are required by law to 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 those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

**BURMEDIA INVESTMENTS LIMITED**

**Directors' Report for the year ended 31 December 2007 (continued)**

**Provision of information to Auditors**

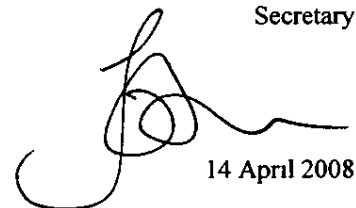
In the case of each of the persons who are directors at the time when this report is approved, the following applies

- so far as each director is aware, there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and
- each director has taken all the steps that he/ she ought to have taken as a director in order to make himself/ herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

**Auditors**

The Company has previously passed an elective resolution under the Companies Act 1985 dispensing with, amongst other things, the need for the annual appointment of auditors. Under the Companies Act 2006, the relevant sections of which came into force on 1 October 2007, this resolution remains in force in relation to the annual appointment of auditors. PricewaterhouseCoopers LLP will, accordingly, continue in office as auditors of the Company.

By order of the board  
J S Burton  
Secretary



14 April 2008

**BURMEDIA INVESTMENTS LIMITED**

**Profit and Loss Account for the year ended 31 December 2007**

|  | <u>Notes</u> | <u>2007</u><br>£     | <u>13 month period ended</u><br><u>31 December 2006</u><br>£ |
|--|--------------|----------------------|--|
| Administration expenses                              |              | -                    | (29)   |
| <b>Operating loss</b>                                |              | <u>-</u>             | <u>(29)</u>  |
| Interest receivable from parent undertaking          |              | 44,809               | 42,996   |
| <b>Profit on ordinary activities before taxation</b> |              | <u><b>44,809</b></u> | <u><b>42,967</b></u>   |
| Tax on profit on ordinary activities                 | 4            | (13,443)             | (12,890)   |
| <b>Profit for the financial year</b>                 | 6            | <u><b>31,366</b></u> | <u><b>30,077</b></u>   |

The company has no recognised gains and losses other than those included in the profit above and, therefore, no statement of total recognised gains or losses has been presented

There is no material difference between the profit on ordinary activities before taxation and the profit for the year stated above and their historical cost equivalents

All the above results are derived from continuing operations

**BURMEDIA INVESTMENTS LIMITED**

**Balance Sheet at 31 December 2007**

|  | <u>Notes</u> | <u>2007</u><br>£ | <u>2006</u><br>£ |
|--|--------------|------------------|------------------|
| <b>CURRENT ASSETS</b>                        |              |                  |                  |
| Amounts due from parent undertaking          | 8            | 816,489          | 784,599          |
| <b>CURRENT LIABILITIES</b>                   |              |                  |                  |
| Corporation tax                              |              | (13,443)         | (12,890)         |
| Overdraft                                    |              | -                | (29)             |
|  |              | <u>(13,443)</u>  | <u>(12,919)</u>  |
| <b>NET CURRENT ASSETS</b>                    |              | <u>803,046</u>   | <u>771,680</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |              | <u>803,046</u>   | <u>771,680</u>   |
| <b>NET ASSETS</b>                            |              | <u>803,046</u>   | <u>771,680</u>   |
| <b>CAPITAL AND RESERVES</b>                  |              |                  |                  |
| Called up share capital                      | 5            | 700,000          | 700,000          |
| Profit and loss account                      |              | <u>103,046</u>   | <u>71,680</u>    |
| <b>EQUITY SHAREHOLDERS' FUNDS</b>            | 6            | <u>803,046</u>   | <u>771,680</u>   |

The financial statements on pages 4 to 7 were approved by the board of directors on 14 April 2008, and were signed on its behalf by



Director

# **BURMEDIA INVESTMENTS LIMITED**

## **Notes to the financial statements for the year ended 31 December 2007**

### **1 Accounting policies**

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principle accounting policies, which have been applied consistently through the year, are set out below:

- a) Basis of accounting – the financial statements are prepared under the historical cost convention
- b) Corporation tax payable is provided on taxable profits at the current rate
- c) Income – income relates to interest receivable and is recognised on an accruals basis

### **2 Directors' emoluments and employee costs**

The directors are employed by another group company and are remunerated by that company in respect of their services as group employees. They received no emoluments from the company (2006: nil). No one was employed by the company at any time during the year (2006: no one).

### **3 Auditors' remuneration**

Auditors' remuneration is borne by a fellow group company.

### **4 Tax on profit on ordinary activities**

|  | <u>2007</u>     | <u>13 month period<br/>ended 31 December<br/>2006</u> |
|--|-----------------|---|
|  | £               | £   |
| <b>Current tax:</b>                              |                 |   |
| UK corporation tax on profit/(loss) for the year | (13,443)        | (12,890)  |
| Total current tax                                | <u>(13,443)</u> | <u>(12,890)</u>                                       |

The tax assessed for the current and prior year was equal to the standard rate of corporation tax in the UK (30%).

There is no unprovided deferred tax liability or unrecognised deferred tax asset in these financial statements.

### **5 Share capital**

|  | <u>2007</u> | <u>2006</u> |
|--|-------------|-------------|
|  | £           | £           |
| <b><u>Authorised share capital</u></b>                               |             |             |
| 1,100,000 (2006: 1,100,000) ordinary shares of a nominal value of £1 | 1,100,000   | 1,100,000   |
| <b><u>Allotted, issued and fully paid share capital</u></b>          |             |             |
| 700,000 (2006: 700,000) ordinary shares of a nominal value of £1     | 700,000     | 700,000     |

### **6 Profit and loss reserve**

|                               | <u>2007</u>    |
|-------------------------------|----------------|
|                               | £              |
| At 1 January 2007             | 71,680         |
| Profit for the financial year | <u>31,366</u>  |
| At 31 December 2007           | <u>103,046</u> |

## **BURMEDIA INVESTMENTS LIMITED**

### **Notes to the financial statements for the year ended 31 December 2007 (continued)**

#### **7 Reconciliation of movements in equity shareholders' funds**

|                               | <u>2007</u><br>£ | <u>2006</u><br>£ |
|-------------------------------|------------------|------------------|
| Opening shareholders' funds   | 771,680          | 741,603          |
| Profit for the financial year | <u>31,366</u>    | <u>30,077</u>    |
| Closing shareholders' funds   | <u>803,046</u>   | <u>771,680</u>   |

#### **8 Amounts due from ultimate parent undertaking**

Amounts due from ultimate parent undertaking are unsecured. Currently interest is charged at a rate of Bank of England base rate plus 25 basis points and is repayable on demand.

#### **9 Related party transactions**

The company is a wholly owned subsidiary of Pearson plc and utilises the exemption contained in FRS 8 Related Party Disclosures not to disclose any transactions with entities that are part of the Pearson Group. The address at which Pearson plc consolidated financial statements are publicly available as shown in note 11.

#### **10 Cash flow statement**

The company is a wholly owned subsidiary of Pearson plc and is included in the consolidated financial statements of Pearson plc, which are publicly available. The company has taken advantage of the exemption in FRS 1 "Cash flow statements (revised 1996)" from the requirement to present a cash flow statement on the grounds that it is a small company.

#### **11 Ultimate parent undertaking**

The immediate and ultimate parent undertaking is Pearson plc, a company incorporated in England and Wales. Pearson plc is the parent undertaking of the only group to consolidate these financial statements at 31 December 2007. Copies of the consolidated financial statements for Pearson plc may be obtained from The Secretary, Pearson plc, 80 Strand, London, WC2R 0RL.

**BURMEDIA INVESTMENTS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PEARSON NEW ENTERTAINMENT HOLDINGS LIMITED**

We have audited the financial statements of Burmedia Investments Limited for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements. In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.



PricewaterhouseCoopers LLP  
Chartered Accountants and Registered Auditors  
London

14 April 2008