

## **Grand Central Broadcasting Limited**

Annual report and accounts  
for the year ended 31 December 2006

Registered number 3459102



**Balance sheet**  
31 December 2006

	Notes	2006 £'000	2005 £'000
<b>Current assets</b>			
Debtors	2	2,068	2,068
		<u>2,068</u>	<u>2,068</u>
<b>Creditors</b> - Amounts falling due within one year	3	(2,539)	(2,539)
		<u>(471)</u>	<u>(471)</u>
<b>Net current liabilities</b>			
		<u>(471)</u>	<u>(471)</u>
<b>Total assets less current liabilities</b>			
		<u>(471)</u>	<u>(471)</u>
<b>Net liabilities</b>			
		<u>(471)</u>	<u>(471)</u>
<b>Capital and reserves</b>			
Called-up share capital	4	600	600
Profit and loss account		(1,071)	(1,071)
		<u>(471)</u>	<u>(471)</u>
<b>Total shareholders' deficit</b>			
		<u>(471)</u>	<u>(471)</u>

The company has been dormant during the year. It continues to hold the local commercial radio licence issued to it by the Radio Authority. The company has granted talkSPORT Limited, a fellow subsidiary, the exclusive right to make use of the broadcasting licence and to provide the programme service as defined in the licence, there is no consideration to be paid for the use of this licence.

For the year ended 31 December 2006 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with section 221, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed on behalf of the Board



Director

29 June 2007

The accompanying notes are an integral part of this balance sheet

Grand Central Broadcasting Limited

## Notes to the accounts

### 1 Principal accounting policies

#### Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards

The company has net liabilities and net current liabilities at 31 December 2006. The directors of the ultimate parent company, UTV plc, have indicated that adequate resources will be made available for the company to continue in operational existence for the foreseeable future. For this reason, the directors have adopted the going concern basis in preparing the accounts.

### 2 Turnover

The company did not trade during the year or the prior year.

### 3 Debtors

	2006 £'000	2005 £'000
Amounts owed by other group undertakings	<u>2,068</u>	<u>2,068</u>

### 4 Creditors: Amounts falling due within one year

	2006 £'000	2005 £'000
Amounts owed to other group undertakings	<u>2,539</u>	<u>2,539</u>

### 5 Called-up share capital

	2006 £'000	2005 £'000
<i>Authorised</i>		
1,500,000 (2004 - 1,500,000) ordinary shares of £1 each	<u>1,500</u>	<u>1,500</u>
<i>Allotted, called-up and fully paid</i>		
600,000 (2004 - 600,000) ordinary shares of £1 each	<u>600</u>	<u>600</u>

## Notes to the accounts (continued)

### **6 Ultimate parent company**

The ultimate parent undertaking and controlling parties is UTV plc, a company incorporated in Northern Ireland

UTV plc was the smallest and largest group to prepare consolidated financial statements which include the company  
Copies of the consolidated accounts for the year ended 31 December 2006 of UTV plc are available from Ormeau Road, Belfast BT7 1EB

The registered office of UTV plc is

Ormeau Road  
Belfast BT7 1EB