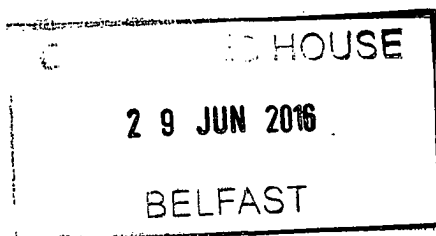


# ARI Consultancy Limited

Abbreviated financial statements

Year ended 30 September 2015

Company registration number: 04257410



# ARI Consultancy Limited

## Abbreviated financial statements

Year ended 30 September 2015

(As modified by Sections 444 and 449 of Companies Act 2006)

# ARI Consultancy Limited

## Abbreviated financial statements

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# ARI Consultancy Limited

## Directors and other information

<b>Directors</b>	Clive Dickens Donnach O'Driscoll Adrian Robinson
<b>Secretary</b>	Adrian Robinson
<b>Bankers</b>	Barclays Business Banking Leicester LE87 2BB
<b>Auditors</b>	KPMG Stokes House College Square East Belfast BT1 6DH
<b>Registered office</b>	Suite 12 Pegaxis House 61 Victoria Road Surbiton KT6 4JX
<b>Company registration number</b>	04257410

# ARI Consultancy Limited

## Statement of directors' responsibilities in respect of the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgements and estimates that are reasonable and prudent; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

On behalf of the board

  
A Robinson  
Director

27 June 2016



**KPMG**  
**Audit**  
Stokes House  
17-25 College Square East  
Belfast BT1 6DH  
Northern Ireland

## Independent auditor's report to the members of ARI Consultancy Limited pursuant to Section 449 of the Companies Act 2006

We have examined the abbreviated accounts on pages 4 to 7 together with the financial statements of ARI Consultancy Limited for the year ended 30 September 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company's members, as a body, in accordance with Section 449 of the Companies Act 2006 and our work has been undertaken solely for that 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

### Basis of opinion

We conducted our work in accordance with Bulletin 2009/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board (now Financial Reporting Council). In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

**John Poole (Senior Statutory Auditor)**  
**For and on behalf of KPMG, Statutory Auditor**  
Stokes House  
17-25 College Square East  
Belfast  
BT1 6DH

29 June 2016

# ARI Consultancy Limited

## Abbreviated balance sheet

As at 30 September 2015

	<i>Note</i>	<b>2015</b> £	<b>2015</b> £	<b>2014</b> £	<b>2014</b> £
<b>Fixed assets</b>					
Tangible fixed assets	1		-		322
Financial fixed assets	2		354,328		354,328
			<hr/>		<hr/>
			354,328		354,650
<b>Current assets</b>					
Debtors		2,026,196		1,601,333	
Cash at bank and in hand		28,646		276,876	
		<hr/>		<hr/>	
		2,054,842		1,878,209	
<b>Creditors: Amounts falling due within one year</b>		<hr/>		<hr/>	
		(21,450)		(31,070)	
		<hr/>		<hr/>	
<b>Net current assets</b>			2,033,392		1,847,139
			<hr/>		<hr/>
<b>Net assets</b>			2,387,720		2,201,789
			<hr/>		<hr/>
<b>Capital and reserves</b>					
Called up share capital	3		171		171
Share premium			1,714,435		1,714,435
Profit and loss account			673,114		487,183
			<hr/>		<hr/>
<b>Shareholders' funds</b>			2,387,720		2,201,789
			<hr/>		<hr/>

The balance sheet has been prepared in accordance with the provisions of Part IV of the Companies Act 2006 relating to small companies subject to the small companies regime.

These financial statements were approved by the board of directors on 27 June 2016 and signed on its behalf by:



Adrian Robinson  
Director

Registered company number 04257410

The notes on pages 5 to 7 form part of these financial statements.

# ARI Consultancy Limited

## Statement of 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 under the historical cost convention. The directors have availed of the exemption not to prepare consolidated financial statements on the grounds of size.

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

The directors have availed of the exemption for small companies provided by FRS1 and have not prepared a cash flow statement.

### ***Going concern***

The directors have considered the company's business activities, together with factors likely to affect its future development, performance and position. The company is in a strong net asset position and while the company's subsidiary, PRO, has achieved profitability in 2016 there is the risk that funding may be required beyond the company's currently available balances. The directors have reviewed forecasts of expected cash flows for the next 12 months and, after due consideration, consider it appropriate to continue to adopt the going concern basis in preparing the financial statements.

### ***Tangible fixed assets and depreciation***

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives as follows:

Computer equipment

3 years

### ***Financial fixed assets***

Financial fixed assets comprise investments in subsidiary and associated undertakings and are stated at cost.

### ***Foreign currencies***

Transactions in foreign currencies are recorded using the rates of exchange ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated using the rates of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

### ***Taxation***

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

### ***Turnover***

Turnover excludes value-added tax and represents the fair value of services delivered to customers in the accounting period. Services are deemed to have been delivered to customers when, and to the extent that, the entity has met its obligations under its service contracts.

# ARI Consultancy Limited

## Notes

(forming part of the abbreviated financial statements)

### 1 Tangible fixed assets

	<b><i>Computer equipment £</i></b>
<b><i>Cost</i></b>	
At 30 September 2014	18,766
Additions during year	-
	<hr/>
<b>At 30 September 2015</b>	<b>18,766</b>
	<hr/>
<b><i>Accumulated depreciation</i></b>	
At 30 September 2014	18,444
Charge in year	322
	<hr/>
<b>At 30 September 2015</b>	<b>18,766</b>
	<hr/>
<b><i>Net book value</i></b>	
At 30 September 2015	-
	<hr/>
At 30 September 2014	322
	<hr/>

# ARI Consultancy Limited

## Notes (continued)

### 2 Financial fixed assets

	<i>Shares</i> £	<i>Licence costs</i> £	<i>Total</i> £
At 30 September 2014	315,333	38,995	354,328
Movement in year	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 30 September 2015</b>	<b>315,333</b>	<b>38,955</b>	<b>354,328</b>
	<hr/>	<hr/>	<hr/>

On 19 October 2005, Absolute & Dowse LLC was incorporated in Delaware, USA, in which the company has a 50% interest. This investment is carried at its historical cost amount of £nil. Absolute & Dowse LLC provides consulting and intellectual property services to clients, principally in North America, and the aggregate amount of its capital and reserves as at 30 September 2015 was a deficit of £60,179 (US\$91,473) (2014: deficit of £61,576 (US\$100,986)). Its profit for the year ended 30 September 2015 was £6,258 (US\$9,513) (2014: loss of £241 (US\$396)).

On 7 June 2006, the company acquired 100% of the issued share capital of Passion Radio (Oxford) Limited (PRO) comprising 1,957,647 ordinary shares of £1 each. The total consideration for the shares, including costs of acquisition, was £315,333. In October 2006, PRO was awarded a second licence, Jack FM, in a competitive tender and costs of £38,995 associated with this licence award have been capitalised as part of financial fixed assets.

The aggregate amount of the capital and reserves of Passion Radio (Oxford) Limited at 30 September 2015 was a deficit of £3,602,080 (2014: deficit of £3,333,753) and its loss for the year ended on that date was £268,327 (2014: loss of £410,255). In the opinion of the directors the value of the investment in Passion Radio (Oxford) Limited is at least equivalent to its carrying amount.

On 14 March 2012 PRO incorporated a wholly owned subsidiary, Oxis Media Limited, which issued 1 ordinary share of £1 to PRO for cash at par. The aggregate amount of the capital and reserves of Oxis Media Limited at 30 September 2015 was a surplus of £20,859 (2014: surplus of £8,947) and its profit for the year ended on that date was £11,912 (2014: profit of £41,593).

On 6 July 2015 PRO incorporated a wholly owned subsidiary, Jack Media Surrey Limited, which issued 1 ordinary share of £1 to PRO for cash at par. The aggregate amount of the capital and reserves of Jack Media Surrey Limited at 30 September 2015 was a deficit of £29,889 and its loss for the year ended on that date was £29,890.

### 3 Called up share capital

	2015 £	2014 £
<i>Allotted, called up and fully paid:</i>		
17,116 (2014: 17,116) ordinary shares of £0.01 each	171	171
	<hr/>	<hr/>