

ARI Consultancy Limited
(formerly Absolute Radio International Limited)

Abbreviated financial statements

Year ended 30 September 2013

Company registration number 04257410

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ARI Consultancy Limited
(formerly Absolute Radio International Limited)

Abbreviated financial statements

Year ended 30 September 2013

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

ARI Consultancy Limited

(formerly Absolute Radio International Limited)

Abbreviated financial statements

<i>Table of contents</i>	<i>Page</i>
Directors and other information	1
Statement of directors' responsibilities in respect of the financial statements	2
Independent auditor's report	3
Abbreviated balance sheet	4
Statement of accounting policies	5
Notes forming part of the abbreviated financial statements	6

ARI Consultancy Limited

(formerly Absolute Radio International Limited)

Directors and other information

Directors	Clive Dickens Donnach O'Driscoll Adrian Robinson
Secretary	Adrian Robinson
Bankers	HSBC Private Bank (UK) Limited 78 St James's Street London SW1A 1JB
Auditors	KPMG Stokes House College Square East Belfast BT1 6DH
Registered office	Suite 12 Pegaxis House 61 Victoria Road Surrey KT6 4JX
Company registration number	04257410

ARI Consultancy Limited

(formerly Absolute Radio International 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)

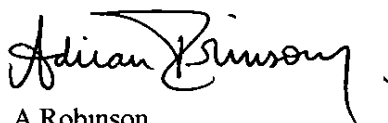
Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required 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

23 June 2014



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 (formerly Absolute Radio International 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 (formerly Absolute Radio International Limited) for the year ended 30 September 2013 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

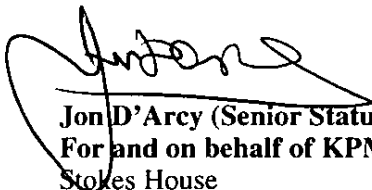
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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. 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.



Jon D'Arcy (Senior Statutory Auditor)
For and on behalf of KPMG, Statutory Auditor
Stokes House
17-25 College Square East
Belfast
BT1 6DH

23 June 2014

ARI Consultancy Limited

(formerly Absolute Radio International Limited)

Abbreviated balance sheet

As at 30 September 2013

	<i>Note</i>	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible fixed assets	<i>1</i>		673		1,273
Financial fixed assets	<i>2</i>		354,328		354,328
			<hr/>		<hr/>
			355,001		355,601
Current assets					
Debtors		2,147,063		2,355,190	
Cash at bank and in hand		819,219		147,700	
		<hr/>		<hr/>	
		2,966,282		2,502,890	
Creditors: Amounts falling due within one year		(297,239)		(283,554)	
		<hr/>		<hr/>	
Net current assets			2,669,043		2,219,336
			<hr/>		<hr/>
Net assets			3,024,044		2,574,937
			<hr/>		<hr/>
Capital and reserves					
Called up share capital	<i>3</i>		171		171
Share premium			1,714,435		1,714,435
Profit and loss account			1,309,438		860,331
			<hr/>		<hr/>
Shareholders' funds			3,024,044		2,574,937
			<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 23 June 2014 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

(formerly Absolute Radio International 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 has adequate financial resources and is in a strong net asset position. As a consequence, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they 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 of the assets concerned. The principal annual rates used for this purpose are

Computer equipment	-	3 years
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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

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Notes

(forming part of the abbreviated financial statements)

1 Tangible fixed assets

	<i>Computer equipment £</i>
<i>Cost</i>	
At 30 September 2012	18,766
Additions during year	-
	<hr/>
At 30 September 2013	18,766
	<hr/>
<i>Accumulated depreciation</i>	
At 30 September 2012	17,493
Charge in year	600
	<hr/>
At 30 September 2013	18,093
	<hr/>
<i>Net book value</i>	
At 30 September 2013	673
	<hr/> <hr/>
At 30 September 2012	1,273
	<hr/> <hr/>

ARI Consultancy Limited

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Notes (continued)

2 Financial fixed assets

	<i>Shares</i> £	<i>Licence</i> <i>costs</i> £	<i>Total</i> £
At 30 September 2012	315,333	38,995	354,328
Movement in year	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 September 2013	315,333	38,995	354,328
	<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 2013 was a deficit of £62,092 (US\$100,590) (2012 deficit of £57,386 (US\$92,735)). Its loss for the year ended 30 September 2013 was £4,849 (US\$7,855) (2012 loss of £5,263 (US\$8,505)).

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 2013 was a deficit of £2,923,397 (2012 deficit of £2,711,739) and its loss for the year ended on that date was £211,658 (2012 £444,670). 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 2013 was a deficit of £47,960 (2012 deficit of £754) and its loss for the year ended on that date was £47,206 (period ended 30 September 2012 loss of £755).

3 Called up share capital

	2013 £	2012 £
<i>Allotted, called up and fully paid:</i>		
17,116 (2012 17,116) ordinary shares of £0.01 each	171	171
	<hr/>	<hr/>