

Registered number 04663621

Parentwise Limited

**Annual report and financial statements
for the year ended 31 March 2013**



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Directors' report

The Directors present their annual report and the financial statements of Parentwise Limited (the "Company") for the year ended 31 March 2013

Principal activity and business review

The Company did not trade during the year to 31 March 2013 or the prior financial year

The Company is exempt, by virtue of its size, from the requirement to prepare an enhanced business review

Results and dividends

No profit or loss was recorded in the year (2012 £nil) The Directors do not recommend the payment of a dividend (2012 £nil)

Directors

The Directors of the Company during the year were as follows

Nicholas Brett
James Hewes (resigned 3 December 2012)
Jennifer Potter (appointed 3 December 2012)

Anthony Corriette is the Company Secretary

Donations

The Company did not make any political or charitable donations during the year

Going concern

Notwithstanding the Company's net current liabilities and net liabilities, the Directors have received confirmation from the Directors of the parent company that they will not demand immediate repayment of debt owed to them but will continue to support the Company financially to enable it to meet its liabilities as and when they fall due, for a period not less than one year from the date of approval of these financial statements and accordingly the going concern basis continues to be adopted in the preparation of the accounts

Directors' interests and indemnities

No Director had any interest in the share capital of Parentwise Limited at 1 April 2012 or 31 March 2013. No rights to subscribe for shares in or debentures of the Company were granted to any of the Directors or their immediate families, or exercised by them, during the financial year. Each Director is covered by Directors' and officers' insurance in place throughout the year as appropriate under the BBC group scheme.

By order of the Board


Anthony Corriette
Company Secretary

23 OCTOBER 2013

Registered Office
Media Centre
201 Wood Lane
London W12 7TQ

Statement of Directors' responsibilities

The Directors are responsible for preparing the Director's 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 judgments 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, 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that its 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

Balance Sheet

As at 31 March

	Notes	2013 £	2012 £
Creditors: amounts falling due within one year	4	(483,268)	(483,268)
Net current liabilities		(483,268)	(483,268)
Net liabilities		(483,268)	(483,268)
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account		(483,269)	(483,269)
Deficit in equity shareholders' funds		(483,268)	(483,268)

The notes on pages 5 and 6 form part of these financial statements

The Company was dormant, within the meaning of section 480 of The Companies Act 2006, throughout the financial year

The Directors

- confirm that the Company was entitled to exemption under section 480 of The Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 March 2011 audited
- confirm that members have not required the Company to obtain an audit of its accounts for that financial year in accordance with sub-section (2) of section 476 of that Act
- acknowledge their responsibilities for
 - ensuring that the Company keeps accounting records which comply with section 386 of The Companies Act 2006, and
 - 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 the requirements of section 394 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company

The financial statements were approved by the Board of Directors on 23 OCTOBER 2013 and were signed on its behalf by



Nicholas Brett
Director

Notes to the financial statements

1. Principal accounting policies

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the Company's principal accounting policies is set out below. These accounting policies have been applied consistently throughout the current and preceding years to items considered material to the financial statements.

a. Basis of preparation

The financial statements are presented under the historical cost accounting convention.

b. Going concern

Notwithstanding the Company's net current liabilities and net liabilities, the director has received confirmation from the directors of the parent company that they will not demand immediate repayment of debt but will continue to support the Company financially to enable it to meet its liabilities as and when they fall due, for a period not less than one year from the date of approval of these financial statements. Accordingly, these financial statements have been prepared on a going concern basis.

c. Cash flow statement

Under Financial Reporting Standard 1 (revised) the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary undertaking of a parent company which has produced a group cash flow statement in accordance with the standard.

d. Foreign currency translation

Transactions in foreign currencies are translated into sterling at a monthly average exchange rate. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at 31 March. Surpluses and deficits arising from the translation of monetary assets and liabilities at these rates of exchange, together with exchange differences arising from trading, are included in the profit and loss account.

2 Profit and loss account

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. Consequently during these years the Company made neither a profit nor a loss.

3. Employees and remuneration

The Company had no employees during the year. No Director of the Company received any remuneration for services to the Company during the period (2012: £nil).

4. Creditors: amounts falling due within one year

	2013 £	2012 £
Amount owed to parent undertaking	(483,268)	(483,268)

Notes to the financial statements (continued)

5. Share capital

	2013 £	2012 £
<i>Authorised share capital</i>		
100 shares of £1 each	100	100
<i>Allotted and fully paid</i>		
1 share of £1 each	1	1

6. Related parties

As the Company is a wholly owned subsidiary of BBC Worldwide Limited, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned entities which form the part of the group headed by the British Broadcasting Corporation

The director confirms that there are no other transactions with related parties that require disclosure

7. Parent undertaking and controlling party

The Company's immediate parent is BBC Worldwide Limited and the Company's ultimate parent undertaking and controlling party is the British Broadcasting Corporation (BBC) which is incorporated in the United Kingdom by Royal Charter. The largest group in which the results of the Company are consolidated is that headed by the BBC. The smallest group in which they are consolidated is that headed by BBC Worldwide Limited incorporated in the United Kingdom. The consolidated accounts of BBC may be obtained online at www.bbc.co.uk/annualreport