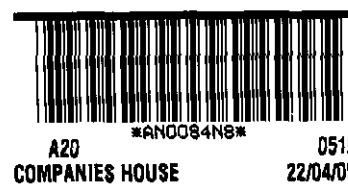


**Radio Plymouth Limited**  
**Unaudited Financial Statements**  
**Period From 24 June 2003 to 30 September 2004**

**Company Registration Number 04808638**



# **Radio Plymouth Limited**

## **Financial Statements**

Period From 24 June 2003 to 30 September 2004

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## Radio Plymouth Limited

### Directors' Report

Period From 24 June 2003 to 30 September 2004

The directors present their report and the unaudited financial statements of the company for the period from 24 June 2003 to 30 September 2004.

#### Principal Activities

The principal activity of the company during the period was the provision of a radio station.

The company incorporated on 24 June 2003 and commenced trading on 9 August 2003.

#### The Directors and their Interests in the Shares of the Company

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

		Ordinary Shares of £1 each	
		At	At
		30 September 2004	24 June 2003 or later date of appointment
Mr P A Hussell	(Appointed 24 June 2003)	1	1
Mr D J Rodgers	(Appointed 24 June 2003)	1	1
Mr R A Bath	(Appointed 25 June 2003)	1	1
Ms C Gatehouse	(Appointed 27 November 2003)	-	-
Mr R H Michelmores	(Appointed 1 February 2004)	-	-
Mr H B Scully	(Appointed 13 February 2004)	-	-
Mr C A Howeson	(Appointed 1 May 2004)	-	-
Mr P B Schofield	(Appointed 1 February 2004)	-	-
Mr R D Collier	(Appointed 13 February 2004)	-	-
Mr K R Smith	(Served from 25 June 2003 to 24 September 2004)	-	1

#### Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors



Mr P A Hussell  
Company Secretary

## **Radio Plymouth Limited**

### **Profit and Loss Account**

Period From 24 June 2003 to 30 September 2004

		<b>Period from 24 Jun 03 to 30 Sep 04</b>
	<b>Note</b>	<b>£</b>
<b>Turnover</b>		<b>18,981</b>
Cost of sales		<u>(10,904)</u>
<b>Gross Profit</b>		<b>8,077</b>
Administrative expenses		<u>(24,808)</u>
<b>Operating Loss</b>	2	<u>(16,731)</u>
Interest receivable		152
<b>Loss on Ordinary Activities Before Taxation</b>		<u>(16,579)</u>
Tax on loss on ordinary activities		-
<b>Loss for the Financial Period</b>		<u><u>(16,579)</u></u>

## Radio Plymouth Limited

### Balance Sheet

30 September 2004

	Note	30 Sep 04 £
<b>Current Assets</b>		
Cash at bank		10,171
<b>Creditors: Amounts falling due within one year</b>	3	(26,746)
<b>Net Current Liabilities</b>		<u>(16,575)</u>
<b>Total Assets Less Current Liabilities</b>		<u>(16,575)</u>
<b>Capital and Reserves</b>		
Called-up equity share capital	5	4
Profit and loss account	6	(16,579)
<b>Deficiency</b>		<u>(16,575)</u>

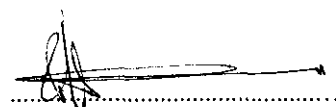
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 21.10.2005. and were signed on their behalf by:



Mr P A Hussell

## **Radio Plymouth Limited**

### **Notes and Accounting Policies**

Period From 24 June 2003 to 30 September 2004

#### **1. Accounting Policies**

##### **(a) Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **(b) Turnover**

The turnover shown in the Profit and Loss Account represents amounts invoiced during the period.

##### **(c) Fixed assets**

All fixed assets are initially recorded at cost.

##### **(d) Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **2. Operating Loss**

Operating loss is stated after charging:

	<b>Period from 24 Jun 03 to 30 Sep 04 £</b>
Directors' emoluments	<u>—</u>

#### **3. Creditors: Amounts falling due within one year**

	<b>30 Sep 04 £</b>
Directors' current accounts	<b>24,872</b>
Other creditors	<b>1,624</b>
Accruals and deferred income	<b>250</b>
	<u><b>26,746</b></u>

## Radio Plymouth Limited

### Notes and Accounting Policies

Period From 24 June 2003 to 30 September 2004

#### 4. Related Party Transactions

The company was under the control of the directors throughout the period.

The following balances were owed to the directors and shareholders from the company at the period end and they also represent the maximum outstanding balances during the period:

##### Directors and shareholders

Mr P A Hussell	£5,749
Mr D J Rodgers	£5,749
Mr R A Bath	£5,208
Mr H B Scully	£2,333
Mr R D Collier	£2,333
Mr R H Michelmore	£1,250
Ms C Gatehouse	£500
Mr P B Schofield	£1,250
Mr C A Howeson	£500

##### Shareholder

Mr K R Smith	£1,624
--------------	--------

#### 5. Share Capital

##### Authorised share capital:

30 Sep 04  
£

##### Equity shares

1,000 Ordinary shares of £1 each

1,000

##### Allotted, called up and fully paid:

No                      £

##### Equity shares

Ordinary shares of £1 each

4                      4

#### 6. Profit and Loss Account

Period from  
24 Jun 03 to  
30 Sep 04  
£

Loss for the financial period

(16,579)

Balance carried forward

(16,579)

**Radio Plymouth Limited**

Management Information

Period From 24 June 2003 to 30 September 2004

**The following pages do not form part of the statutory financial statements.**



## **Radio Plymouth Limited**

Accountants' Report to the Board of Directors on the  
Unaudited Financial Statements of Radio Plymouth  
Limited

Period From 24 June 2003 to 30 September 2004

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 September 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

### **Francis Clark**

Chartered Accountants  
31 Houndiscombe Road  
Mutley  
PLYMOUTH  
PL4 6HA

.....

**Chartered  
Accountants**

## **Radio Plymouth Limited**

### **Detailed Profit and Loss Account**

Period From 24 June 2003 to 30 September 2004

	<b>Period from 24 Jun 03 to 30 Sep 04 £</b>
<b>Turnover</b>	<b>18,981</b>
<b>Cost of Sales</b>	
Fees	8,534
Contingencies	2,050
Sales commission and expenses	170
Commercial voiceover fees	150
	<u>(10,904)</u>
<b>Gross Profit</b>	<b>8,077</b>
<b>Overheads</b>	
Administrative expenses	24,808
<b>Operating Loss</b>	<b>(16,731)</b>
Bank interest receivable	152
<b>Loss on Ordinary Activities</b>	<b><u>(16,579)</u></b>

## **Radio Plymouth Limited**

Notes to the Detailed Profit and Loss Account

Period From 24 June 2003 to 30 September 2004

	<b>Period from 24 Jun 03 to 30 Sep 04 £</b>
<b>Administrative Expenses</b>	
<b>Establishment expenses</b>	
Rent	2,200
Licences	6,299
Electricity	50
Equipment expenses	4,285
Hire of transmission and link	2,516
	<hr/>
	15,350
<b>General expenses</b>	
Travel and subsistence	200
Telephone and broadband	1,280
Printing, stationery and postage	391
Research	1,500
Sundry expenses	190
Hospitality	154
Advertising	3,557
Entertaining/marketing/PR	1,703
Accountancy fees	250
	<hr/>
	9,225
<b>Financial costs</b>	
Bank charges	233
	<hr/>
	24,808
<b>Interest Receivable</b>	
Bank interest receivable	<hr/>
	152