

**Registered Number 04832654**

**WORLD TELEVISION (SWITZERLAND) LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

|   | <i>Notes</i> | <i>2015</i>    | <i>2014</i>      |
|---|--------------|----------------|------------------|
|   |              | £              | £                |
| <b>Fixed assets</b>                                   |              |                |                  |
| Tangible assets                                       | 2            | 12,000         | 22,000           |
|   |              | <u>12,000</u>  | <u>22,000</u>    |
| <b>Current assets</b>                                 |              |                |                  |
| Debtors   |              | 451,000        | 74,000           |
| Cash at bank and in hand                              |              | 32,000         | 24,000           |
|   |              | <u>483,000</u> | <u>98,000</u>    |
| <b>Prepayments and accrued income</b>                 |              | 22,000         | 14,000           |
| <b>Creditors: amounts falling due within one year</b> |              | (102,000)      | (273,000)        |
| <b>Net current assets (liabilities)</b>               |              | <u>403,000</u> | <u>(161,000)</u> |
| <b>Total assets less current liabilities</b>          |              | <u>415,000</u> | <u>(139,000)</u> |
| <b>Accruals and deferred income</b>                   |              | (31,000)       | (41,000)         |
| <b>Total net assets (liabilities)</b>                 |              | <u>384,000</u> | <u>(180,000)</u> |
| <b>Capital and reserves</b>                           |              |                |                  |
| Called up share capital                               | 3            | 1,000          | 1,000            |
| Profit and loss account                               |              | 383,000        | (181,000)        |
| <b>Shareholders' funds</b>                            |              | <u>384,000</u> | <u>(180,000)</u> |

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 September 2016

And signed on their behalf by:

**Peter Sibley, Director**

## Notes to the Abbreviated Accounts for the period ended 31 December 2015

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

**Turnover policy**

The company provides online communications solutions for large corporations in the Swiss market place. Services provided principally relate to webcasting and turnover is recognised when the webcasting services are performed, which is compliant with Financial Reporting Standard 5 Application Note G. Turnover excludes VAT.

**Tangible assets depreciation policy**

Depreciation is provided on the difference between the cost of tangible fixed assets and the estimated residual value in equal annual instalments over the estimated useful economic lives of the assets. These lives are:

Computer and networking equipment - 2 - 3 years

Office equipment - 3 - 4 years

**Other accounting policies****Foreign exchange differences**

Transactions in overseas exchange currencies are translated at the exchange rate ruling at the date on the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the exchange rates ruling at the balance sheet date or a contracted rate if applicable and any exchange differences arising are taken to the profit and loss account.

The functional currency of the company is swiss francs and the presentational currency is sterling. The results of company are translated into sterling at the average rates of exchange during the period. The balance sheet is translated into sterling at the rate of exchange ruling on the balance sheet date. Exchange differences arising on the translation of opening shareholders' funds and the profit and loss movement for the period are recorded as a movement on reserves.

**Pension costs**

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the period in which they become payable.

## 2 Tangible fixed assets

£

**Cost**

|                   |          |
|-------------------|----------|
| At 1 January 2015 | 858,000  |
| Additions         | 10,000   |
| Disposals         | (73,000) |

|                        |                 |
|------------------------|-----------------|
| Revaluations           | -               |
| Transfers              | -               |
| At 31 December 2015    | <u>795,000</u>  |
| <b>Depreciation</b>    |                 |
| At 1 January 2015      | 836,000         |
| Charge for the year    | 17,000          |
| On disposals           | <u>(70,000)</u> |
| At 31 December 2015    | <u>783,000</u>  |
| <b>Net book values</b> |                 |
| At 31 December 2015    | <u>12,000</u>   |
| At 31 December 2014    | <u>22,000</u>   |

### 3 **Called Up Share Capital**

Allotted, called up and fully paid:

|                                  | <i>2015</i> | <i>2014</i> |
|----------------------------------|-------------|-------------|
|                                  | <i>£</i>    | <i>£</i>    |
| 1,000 Ordinary shares of £1 each | 1,000       | 1,000       |

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