

SAGA RADIO (LONDON) LIMITED
DIRECTORS' REPORT AND ACCOUNTS

31 JANUARY 2010

Company Registration Number: 5094389

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SAGA RADIO (LONDON) LIMITED

Directors' report

Directors R M De Haan (Chairman)
R J Fraser

Secretary R J Fraser

Registered Office Strand House, 125 Sandgate High St, Folkestone, Kent CT20 3BZ

The directors submit their report together with the accounts for the year ended 31 January 2010.

Principal activities and review of business

The company did not trade during the year. The company's only remaining liability comprises an amount due to Primetime Radio Limited, a company under the common ownership of Roger De Haan

As the Company is unable to repay this debt, Primetime Radio Limited and the Company have agreed that the obligations to repay the liability should be waived. Accordingly an amount of £443,520 has been written back to the profit and loss account in the year

As the company has no assets, the accounts have been prepared on a break-up basis. No adjustments to the accounts were necessary in order to adopt this basis of accounting.

Directors

The directors of the company during the year ended 31 January 2010 were those listed above

Directors' interests

Mr R M De Haan owns all the share capital of the company

SAGA RADIO (LONDON) LIMITED
Directors' report continued

Statement of directors' responsibilities

The Directors are required by law to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss for the period

The Directors confirm that the accounting policies are appropriate to the company's business and have been applied consistently. In preparing the accounts for the period, the Directors have made reasonable and prudent judgements and have ensured that applicable accounting standards have been followed. The accounts have been prepared on a break-up basis

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

A handwritten signature in black ink, appearing to be 'R J Fraser', is written over a horizontal line.

R J Fraser
Secretary

SAGA RADIO (LONDON) LIMITED**Profit and Loss Account for the year ended 31st January 2010**

	2010 £'000	2009 £'000
Write-back of loan due to Primetime Radio Limited	443	-
Profit for the year before taxation	443	-
Taxation	-	-
Retained Profit for the year	443	-

There were no recognised gains and losses other than those stated in the accounts

Reconciliation of movement in shareholders' funds

	2010 £'000	2009 £'000
Total recognised gains and losses relating to the year	443	-
Issue of ordinary share capital	-	-
Net movement in shareholders' funds	443	-
Shareholders' funds brought forward	(443)	(443)
Shareholders' funds carried forward	-	(443)

SAGA RADIO (LONDON) LIMITED
Balance sheet as at 31 January 2010

	Note	2010 £'000	2009 £'000
Creditors			
- amounts falling due within one year	2	-	(443)
Net current liabilities		<u>-</u>	<u>(443)</u>
Net liabilities		<u>-</u>	<u>(443)</u>
Capital and reserves			
Called-up share capital	3	-	-
Profit and loss account	4	-	(443)
Equity shareholders' deficit		<u>-</u>	<u>(443)</u>

For the year ended 31st January 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which comply with section 386, and (ii) 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 and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



RJ Fraser
Director

Company No 5094389

SAGA RADIO (LONDON) LIMITED

Notes to the accounts

1 Accounting policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008) As the company has no assets and no longer trades, the accounts have been prepared on a break-up basis

2 Creditors	2010	2009
- amounts falling due within one year	£'000	£'000
Trade creditors	-	-
Other creditors	-	443
	<u>-</u>	<u>443</u>

3 Called up share capital	2010	2009
	£'000	£'000
Authorised		
100 Ordinary shares of £1 each	<u>-</u>	<u>-</u>
Allotted and fully paid		
At 1 st February 2009 – 100 ordinary shares of £1 each	-	-
Issued and allotted in period	<u>-</u>	<u>-</u>
At 31 January 2010 – 100 ordinary shares of £1 each	<u>-</u>	<u>-</u>

4 Profit and loss account	2010	2009
	£'000	£,000
At 1 st February 2009	(443)	(443)
Profit for year	443	-
At 31 January 2010	<u>-</u>	<u>(443)</u>

5 Controlling shareholder

The ultimate controlling shareholder is Roger De Haan