

MELTON PRODUCTION LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

Period from 13 December 2006 to 31 March 2008

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COMPANIES HOUSE

Company Registration Number
6027882 (England and Wales)

MELTON PRODUCTION LIMITED

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MELTON PRODUCTION LIMITED

THE COMPANY AND ITS ADVISORS

Director	Daphne Vaughan
Secretary	Roy Vaughan
Registered Office	Larch Hill House Ganborough Longborough Moreton In Marsh Glos GL56 0QZ
Registered Number	6027882 (England and Wales)
Auditors	Shipleys LLP 10 Orange Street Haymarket London WC2H 7DQ

**DIRECTORS' REPORT
FOR THE PERIOD ENDING 31 MARCH 2008**

The directors present their annual report and audited financial statements of the company for the period from 13 December 2006 to 31 March 2008

Principal Activity and Review of the Business

The principal activity of the company is the production of television programmes as a member of Ingenious Broadcasting 2 LLP (the "Partnership")

At the end of the period, the company's investment in the Partnership was unpaid and the company, therefore, had no entitlement to an allocation of profits or losses from the Partnership during this period

Profit and Loss

The company has not prepared a profit and loss account as there were no transactions requiring recognition in the profit and loss account during the period ended 31 March 2008

Business Review

The directors have not presented a Business Review, as the company is exempt from doing so under Section 246(4) of the Companies Act 1985

Directors

The directors holding office during the period and subsequently were as follows

Daphne Vaughan	Appointed 3 April 2008
J L Boyton	Resigned 3 April 2008
S E Ford	Resigned 3 April 2008
K T J Mead	Resigned 31 August 2007

Daphne Vaughan holds 900,000 £1 ordinary shares in the company

MELTON PRODUCTION LIMITED

DIRECTORS' REPORT (CONTINUED) 31 MARCH 2008

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report and Financial Statements in accordance with applicable law and regulation

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice and applicable law). The financial statements are required by law to give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing the 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,
- follow applicable accounting standards, 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 which 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. 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.

Auditors

Each of the persons who is a director at the date of approval of this report confirms that, so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware and the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s234ZA of the Companies Act 1985.

During the period, Shipleys LLP were appointed as auditors. Shipleys LLP has indicated a willingness to remain in office and will be deemed to be re-appointed in accordance with Section 386 of the Companies Act 1985.

Approved by the Board and signed on its behalf by



Daphne Vaughan

Director

Date

06 OCT 2008

MELTON PRODUCTION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MELTON PRODUCTION LIMITED

We have audited the financial statements of Melton Production Limited for the period ended 31 March 2008 which comprise the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007) and on the basis of the accounting policies set out therein.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

MELTON PRODUCTION LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF MELTON PRODUCTION LIMITED (CONTINUED)

Basis of Audit Opinion

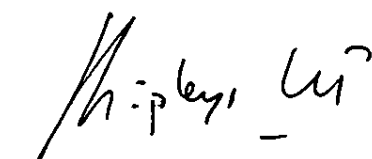
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the company's affairs for the period ending 31 March 2008,
- the financial statements have been properly prepared in accordance with the Companies Act, and
- the information given in the Directors' Report is consistent with the financial statements



SHIPLEYS LLP
Chartered Accountants and Registered Auditors

10 Orange Street
Haymarket
London
WC2H 7DQ

Date **06 OCT 2008**


MELTON PRODUCTION LIMITED

BALANCE SHEET AS AT 31 MARCH 2008

	Notes	Period Ended 31 March 2008 £
Fixed Assets		
Investments	4	100
Current Assets		
Debtors	5	100
Creditors: Amounts falling due within one year	6	(100)
NET CURRENT ASSETS		-
TOTAL ASSETS LESS CURRENT LIABILITIES		100
NET ASSETS		100
Capital and Reserves		
Allotted share capital	7	100
SHAREHOLDERS' FUNDS		100

The financial statements were approved by the board and authorised for issue on
They were signed on behalf of the board of directors by

06 OCT 2008



Daphne Vaughan
Director

MELTON PRODUCTION LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDING 31 MARCH 2008

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have been applied consistently throughout the period.

Basis of accounting

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

Cash flow

The financial statements do not include a cash flow statement because the company qualifies as a small company under the Companies Act 1985, and is thus exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash Flow Statements'.

Investment in Partnership

The fixed asset investment reflects the company's share of the net assets of the Partnership at the year end, and is stated at the lower of cost and net realisable value. The company's share of the Partnership's net profit or loss for the year is included in the profit and loss account.

2. AUDITORS' REMUNERATION

Auditors' remuneration of £250 is borne by Ingenious Media Investments Limited.

3. DIRECTORS AND EMPLOYEES

The company did not have any employees during the period. The directors did not receive any remuneration for their services during the period.

MELTON PRODUCTION LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDING 31 MARCH 2008

4. INVESTMENTS

	2008
	£
Investment in Partnership at 31 March 2008	100

The investment represents the interest in the Partnership. The Partnership was formed under the Limited Liability Partnership Act 2000 to develop, produce and exploit a high quality portfolio of television programmes. Its place of business and head office address is 15 Golden Square, London, W1F 9JG, United Kingdom. The Partnership made a net loss of £5,052,890 during the 16 month period to 5th April 2008.

Since 31 March 2008, a further capital contribution of £899,900 has been made to the Partnership.

5. DEBTORS

	2008
	£
Amount owed by shareholders	100

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008
	£
Due to Partnership	100

This amount has been paid to the Partnership since 31 March 2008.

7. SHARE CAPITAL

	2008	2008
	Number	£
Authorised share capital – ordinary shares of £1 each	10,000,000	10,000,000
Allotted share capital – ordinary shares of £1 each	100	100

Since 31 March 2008, a further 899,900 ordinary shares have been allotted and issued.

MELTON PRODUCTION LIMITED

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE PERIOD ENDING 31 MARCH 2008

8. TAXATION

There is an unrecognised deferred tax asset of £12,997, due to an allocation of loss for tax purposes to the company by the Partnership

9. EVENTS AFTER THE BALANCE SHEET DATE

Since the year end, the company has issued new ordinary shares (see note 7) and made a further investment in the Partnership (see note 4)

10. CONTROLLING PARTY

At 31 March 2008, the controlling party of the company was Daphne Vaughan