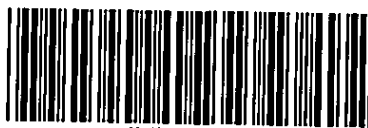


A Good Listener Limited
Annual Report
For the period ended 31 December 2008

Company Registration Number 6408590

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A GOOD LISTENER LIMITED

Company Information

Directors	Steven Matthey Matthew Bayfield Patrick Oram
Secretary	Patrick Oram
Company number	6408590
Registered office	Holden House 57 Rathbone Place London W1T 1JU
Bankers	Barclays Bank Plc 2 Soho Square London W1D 3QR
Auditors	Kingston Smith LLP 141 Wardour Street London W1F 0UT

A GOOD LISTENER LIMITED

Financial Statements

Period ended 31 December 2008

Contents	Page
Directors' Report	2
Independent Auditors' Report to the Shareholders	3
Profit and Loss Account	4
Balance Sheet	5
Notes and Accounting Policies	6

A GOOD LISTENER LIMITED

Directors' Report

Period ended 31 December 2008

The directors present their report and the audited financial statements of the Company for the period from incorporation to 31 December 2008.

Principal Activities and Business Review

The principal activity of the Company during the period was market research and data analysis.

The Company was incorporated on 25 October 2007 and commenced trading on 1 February 2008.

Results

The trading results for the period and the Company's financial position at the end of the period are shown in the attached financial statements.

Directors

The directors who served the Company during the period were as follows:

Steven Matthey

Matthew Bayfield

Patrick Oram

Paul Simons

Resigned 13 May 2008

Auditors

Kingston Smith LLP were appointed as auditors during the period.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors 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 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

Statement of Disclosure to Auditors

In so far as the directors are 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 in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors' report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small entities.



Approved by the Board of Directors
and signed on behalf of the Board

19 August 2009

A GOOD LISTENER LIMITED

Independent Auditors' Report to the Shareholders of A Good Listener Limited

Period ended 31 December 2008

We have audited the financial statements of A Good Listener Limited which comprise the Profit and Loss account, Balance Sheet and related notes for the period ended 31 December 2008. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein. This report is made solely to the Company's members, as a body, in accordance with Section 235 of the Companies Act 1985.

Our audit work has been undertaken for no purpose other than to draw to the attention of the Company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and auditors

As described in the Statement of Directors' Responsibilities on page 2 the Company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 1985, and whether in our opinion the information given in the directors' report is consistent with the financial statements. We also 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.

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 judgements 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, of the state of the Company's affairs as at 31 December 2008 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the directors' report is consistent with the financial statements.


Kingston Smith LLP
Chartered Accountants and
Registered Auditors

Date: 24 Aug 2009

141 Wardour Street
London W1F 0UT

A GOOD LISTENER LIMITED

Profit and Loss Account

Period ended 31 December 2008

	Notes	Period ended 31 December 2008 £000
Turnover and gross profit		28
Administrative expenses		(34)
Operating loss and loss on ordinary activities before taxation		(6)
Tax on loss on ordinary activities	4	-
Loss on ordinary activities after taxation		(6)

The Company has no recognised gains or losses other than the results for the period as set out above.

A GOOD LISTENER LIMITED


Balance Sheet

As at 31 December 2008

As at 31 December	Notes	2008 £000
Current assets		
Cash at bank and in hand		3
		<u>3</u>
Creditors: amounts falling due within one year	5	(9)
Net current liabilities		<u>(6)</u>
Net liabilities		<u>(6)</u>
Capital and reserves		
Called-up share capital	7	-
Profit and loss account		(6)
Shareholders' deficit		<u>(6)</u>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements were approved by the directors on 19 August 2009 and were signed on their behalf by:



Patrick Oram
Director

A GOOD LISTENER LIMITED

Notes and Accounting Policies

Period ended 31 December 2008

1. Accounting policies

(a) Basis of accounting

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

(b) Turnover and income recognition

Revenue is taken on fee income in the period to which it relates. Project income is recognised in the period in which the project is worked on. For projects which fall over the financial year end, income is recognised to reflect the partial performance of the contractual obligations in accordance with UITF 40.

Third party costs and the associated income relating to bought in costs directly rechargeable to clients are recognised in the period to which they relate.

2. Operating loss

The operating loss is stated after charging auditors' remuneration of £2,300.

3. Directors' emoluments

The directors' aggregate emoluments in respect of qualifying services were £nil.

4. Taxation on loss on ordinary activities

There is no tax credit for the period because the loss before tax is offset by expenses not deductible for tax purposes.

5. Creditors: amounts due within one year

	2008 £000
Amounts due to a related party	2
Accruals	2
VAT	5
	<u>9</u>

6. Related party transactions

During the period the Company took advantage of a credit facility made available by Tree (London) Limited, whose parent company Cagney Plc owns one of the Company's shares. Amounts outstanding on the facility during the year rarely exceeded £10,000, and the balance outstanding at the end of the year was £2,000.

7. Share capital

	2008 £
Authorised share capital:	
3 Ordinary shares of £1 each	<u>3</u>
Allotted, called up and fully paid:	
3 Ordinary shares of £1 each	<u>3</u>