

### **96.3 QFM Limited**

Annual report and accounts  
for the year ended 31 December 2005

Registered number SC131424



**Balance sheet**  
As at 31 December 2005

	Notes	2005 £	2004 £
<b>Current assets</b>			
Debtors	3	1,116,415	1,116,415
		<u>1,116,415</u>	<u>1,116,415</u>
<b>Creditors: Amounts falling due within one year</b>	4	(3,478,491)	(3,478,491)
<b>Net current liabilities</b>		<u>(2,362,076)</u>	<u>(2,362,076)</u>
<b>Total assets less current liabilities</b>		<u>(2,362,076)</u>	<u>(2,362,076)</u>
<b>Net liabilities</b>		<u>(2,362,076)</u>	<u>(2,362,076)</u>
<b>Capital and reserves</b>			
Called-up share capital	5	546,725	546,725
Profit and loss account		<u>(2,908,801)</u>	<u>(2,908,801)</u>
<b>Total shareholders' deficit</b>		<u>(2,362,076)</u>	<u>(2,362,076)</u>

The company has been dormant during the year. It continues to hold the local commercial radio licence issued to it by the Radio Authority. The company has granted talkSPORT Limited, a fellow subsidiary, the exclusive right to make use of the broadcasting licence and to provide the programme service as defined in the licence, there is no consideration to be paid for the use of this licence.

For the year ended 31 December 2005 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies Act 1985.

The directors acknowledge their responsibility for

- (i) ensuring the company keeps accounting records which comply with section 221, 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 or loss for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

**Signed on behalf of the Board**



Director

2006

The accompanying notes are an integral part of this balance sheet.

96 3 QFM Limited

## Notes to the accounts

### 1 Principal accounting policies

#### Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company has net liabilities at 31 December 2005. The directors of the ultimate parent company, UTV plc (formerly Ulster Television plc), have indicated that adequate resources will be made available for the company to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the accounts

### 2 Turnover

The company did not trade during the year or the prior year

### 3 Debtors

	2005 £	2004 £
Amounts owed by other group undertakings	<u>1,116,415</u>	<u>1,116,415</u>

### 4 Creditors: Amounts falling due within one year

	2005 £	2004 £
Amounts owed to other group undertakings	<u>3,478,491</u>	<u>3,478,491</u>

### 5 Called-up share capital

	2005 £	2004 £
<i>Authorised</i>		
360,000 (2004 - 360,000) 'A' ordinary shares of £1 each	360,000	360,000
360,000 (2004 - 360,000) 'B' ordinary shares of £1 each	360,000	360,000
180,000 (2004 - 180,000) 'C' ordinary shares of £1 each	<u>180,000</u>	<u>180,000</u>
	<u>900,000</u>	<u>900,000</u>
<i>Allotted, called-up and fully-paid</i>		
218,690 (2004 - 218,690) 'A' ordinary shares of £1 each	218,690	218,690
218,690 (2004 - 218,690) 'B' ordinary shares of £1 each	218,690	218,690
109,345 (2004 - 109,345) 'C' ordinary shares of £1 each	<u>109,345</u>	<u>109,345</u>
	<u>546,725</u>	<u>546,725</u>

## Notes to the accounts (continued)

### **6 Ultimate parent company**

The immediate parent company is the Independent Radio Group Limited

The ultimate parent undertaking and controlling party was The Wireless Group plc until 13 June 2005 at which date The Wireless Group plc was purchased by UTV plc (formerly Ulster Television plc). Therefore subsequent to that date the ultimate parent undertaking and controlling party is UTV plc, a company incorporated in Northern Ireland.

UTV plc was the smallest and largest group to prepare consolidated financial statements which include the company. Copies of the consolidated accounts for the year ended 31 December 2005 of UTV plc are available from Ormeau Road, Belfast BT7 1EB.

The registered office of UTV plc is

Ormeau Road  
Belfast BT7 1EB