

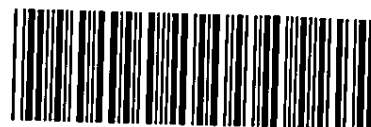
2569077
Golden Break Music Limited

Report and Financial Statements

Year Ended

30 September 2007

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Golden Break Music Limited

Annual report and financial statements for the year ended 30 September 2007

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Director

J Roberts
W A Rees

Secretary and registered office

D D W Leach,
Tinopolis Centre,
Park Street,
Llanelli,
Carmarthenshire,
SA15 3YE

Company number

2569077

Bankers

Barclays Bank plc, 8/9 Hanover Square, London, WC1A 47W

Auditors

KPMG Audit Plc, 8 Salisbury Square, London, EC4Y 8BB

Golden Break Music Limited

Directors' report for the year ended 30 September 2007

The directors present their report and financial statements for the year ended 30 September 2007

On 10 July 2008 Tinopolis plc was acquired by Red Dragon Acquisitions Limited. As of this date the ultimate parent company is Greece Rouge Dragon Sarl

Results and dividends

The profit and loss account is set out on page 4 and shows the profit for the year

The directors do not recommend the payment of a dividend (2006 £nil)

Principal activities and review of the business

The principal activity of the company continues to be that of music publishing

Both the level of business and the year end financial position were as expected, which is dependent on the level of music requirements of the Mentorn Group of television production companies

Directors

The directors of the company during the year were

J Roberts
W A Rees

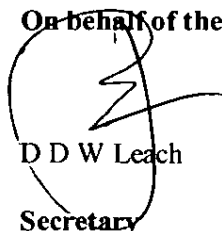
Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he/ she ought to have taken as a director to make himself/ herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Auditors

In accordance with Section 384 of the Companies Act 1985, a resolution for the re- appointment of KPMG Audit Plc as auditor is to be proposed at the forthcoming Annual General Meeting

On behalf of the Board



D D W Leach
Secretary

Date 30 July 2008

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

The financial statements are required by law to 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, 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 that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

Golden Break Music Limited

Independent auditors' report to the members of Golden Break Music Limited

We have audited the financial statements of Golden Break Limited for the year ended 30 September 2007 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes. These financial statements have been prepared under 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 so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members 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 UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 2.

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. 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.

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 UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2007 and of its profit for the year then ended,
- the financial statements 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.

KPMG Audit Plc

KPMG Audit Plc

Chartered Accountants

Registered Auditor

8 Salisbury Square, London, EC4Y 8BB

Date *30 July 2008*

Golden Break Music Limited**Profit and loss account for the year ended 30 September 2007**

	Note	Year ended 30 September 2007 £	9 months ended 30 September 2006 £
Turnover	2	40,089	51,635
Cost of sales		(31,570)	(58,209)
Gross profit/(loss)		8,519	(6,574)
Administrative expenses		(4,194)	(14,303)
Profit/(loss) on ordinary activities before taxation	4	4,325	(20,877)
Taxation on profit/ (loss) on ordinary activities	5	-	-
Retained profit/(loss) for the financial period	9	4,325	(20,877)

All amounts relate to continuing activities

All recognised gains and losses are included in the profit and loss account

A note on historical gains and losses has not been included as part of the financial statements as the results as disclosed in the profit and loss account are prepared on an unmodified historical cost basis

The notes on pages 6 to 9 form part of these financial statements

Golden Break Music Limited

Balance sheet at 30 September 2007

	Note	2007 £	2006 £
Current assets			
Debtors	6	314,670	311,121
		<u>314,670</u>	<u>311,121</u>
Creditors: amounts falling due within one year	7	23,022	23,798
		<u>23,022</u>	<u>23,798</u>
Net assets		<u>291,648</u>	<u>287,323</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		<u>291,646</u>	<u>287,321</u>
Shareholders' funds	9	<u>291,648</u>	<u>287,323</u>

The financial statements were approved by the Board on

J Roberts
Director



Date 30 July 2008

The notes on pages 6 to 9 form part of these financial statements

Golden Break Music Limited

Notes forming part of the financial statements for the year ended 30 September 2007

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements

Basis of preparation

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

As the company is a wholly owned subsidiary of Tinopolis plc, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Tinopolis plc, within which this company is included, can be obtained from the address given in note 11

Under Financial Reporting Standard 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

Turnover

Turnover represents the invoiced value of commission receivable net of VAT

Taxation

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

2 Turnover

	Year ended 30 September 2007 £	9 months ended 30 September 2006 £
The analysis by geographical area is set out below		
United Kingdom	40,089	51,635

Golden Break Music Limited

Notes forming part of the financial statements for the year ended 30 September 2007 (Continued)

3 Employees

	Year ended 30 September 2007 £	9 months ended 30 September 2006 £
Staff costs consist of		
Wages and salaries	-	11,492
Social security costs	-	776
	<u>-</u>	<u>12,268</u>
The average number of employees, including directors, during the year was	Number	Number
Administration	2	1
	<u>2</u>	<u>1</u>

All staff are now employed by Mentorn Media Limited

4 Notes to the profit and loss account

The auditors' and directors' remuneration in the year has been borne by the parent company

5 Taxation

	Year ended 30 September 2007 £	9 months ended 30 September 2006 £
<i>Taxation</i>		
UK corporation tax on profit/(loss) for the year	-	-
	<u>-</u>	<u>-</u>

Golden Break Music Limited

Notes forming part of the financial statements for the year ended 30 September 2007 (Continued)

5 Taxation (continued)

Factors affecting the tax charge for the current period

The current tax charge for the period is lower (2006 lower) than the standard rate of corporation tax in the UK (30%, 2006 30%) The differences are explained below

	Year ended 30 September 2007 £	9 months ended 30 September 2006 £
<i>Current tax reconciliation</i>		
Profit/(loss) on ordinary activities before taxation	4,325	(20,877)
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax at 30% (2006 30%)	1,298	(6263)
Effects of Group relief (received from)/ surrendered to other group companies	(1,298)	6,263
	-	-

6 Debtors

	2007 £	2006 £
Amounts owed by group undertakings	314,670	309,597
Prepayments and accrued income	-	1,524
	314,670	311,121

7 Creditors: amounts falling due within one year

	2007 £	2006 £
Taxes and social security costs	6,890	7,666
Amounts owed to associated undertakings	16,132	16,132
	23,022	23,798

Golden Break Music Limited

Notes forming part of the financial statements for the year ended 30 September 2007 (Continued)

8	Share capital	2007 £	2006 £
	<i>Authorised</i>		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
	<i>Allotted, called up and fully paid</i>		
	2 Ordinary shares of £1 each	2	2
		<hr/>	<hr/>

9 Reconciliation of movements in shareholders' funds

	Share capital £	Profit and loss account £	Total shareholders' funds £
At 1 October 2006	2	287,321	287,323
Profit for the year	-	4,325	4,325
	<hr/>	<hr/>	<hr/>
At 30 September 2007	2	291,646	291,648
	<hr/>	<hr/>	<hr/>

10 Contingent liabilities

There are contingent liabilities arising from guarantees given by the company in respect of bank overdrafts of the parent company and its fellow subsidiaries which at 30 September 2007 amounted to £1,319,377 (2006 £1,555,782)

11 Ultimate parent undertaking

Mentorn Group Limited is the immediate parent company. Tinopolis plc, a company registered in England, was the company's ultimate parent company at 30 September 2007 and headed the largest group into which the company's results were consolidated at that date. Copies of Tinopolis plc's consolidated financial statements can be obtained from its registered office, Tinopolis Centre, Park Street, Llanelli, Carmarthenshire, SA15 3YE. On 10 July 2008 Tinopolis plc was acquired by Red Dragon Acquisitions Limited. As of this date the ultimate parent company is Greece Rouge Dragon Sarl.