

Company Registration No. 888341 (England and Wales)

B W D PRODUCTIONS LIMITED

**FINANCIAL STATEMENTS
31 DECEMBER 1998**



A18
COMPANIES HOUSE

AN7UYPN9

0335
14/04/00

B W D PRODUCTIONS LIMITED

COMPANY INFORMATION

Director	D E Wellings
Secretary	S Monk
Company number	888341
Registered office	26 Rodwell Court, Hersham Road, Walton-on-Thames Surrey KT12 1RF
Accountants	Charles Stuart 32-36 Bath Road Hounslow Middlesex TW3 3EF
Business address	26 Rodwell Court, Hersham Road, Walton-on-Thames Surrey KT12 1RF

B W D PRODUCTIONS LIMITED

CONTENTS

	Page
Director's report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4 - 6

B W D PRODUCTIONS LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 1998

The director presents her report and financial statements for the year ended 31 December 1998.

Principal activities

The principal activity of the company continued to be those of Producers and Distributors of records and recording material.

Director

The following director has held office since 1 January 1998:

D E Wellings

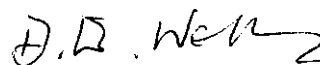
Director's interests

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary Shares of £ 1 each	
	31 December 1998	1 January 1998
D E Wellings	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



D E Wellings

Director

7 April 2000

B W D PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 1998

	Notes	1998 £	1997 £
Turnover		27,064	82,087
Cost of sales		(24,372)	(37,980)
Gross profit		2,692	44,107
Administrative expenses		(10,508)	(19,451)
Operating (loss)/profit	2	(7,816)	24,656
Other interest receivable and similar income	3	62	-
Interest payable and similar charges		(3)	-
(Loss)/profit on ordinary activities before taxation		(7,757)	24,656
Tax on (loss)/profit on ordinary activities	4	1,274	(5,419)
(Loss)/profit on ordinary activities after taxation	9	(6,483)	19,237

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

B W D PRODUCTIONS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	5		1,672		1,273
Current assets					
Debtors	6	7,344		3,891	
Cash at bank and in hand		2,721		21,722	
		<u>10,065</u>		<u>25,613</u>	
Creditors: amounts falling due within one year	7	<u>(14,839)</u>		<u>(23,505)</u>	
Net current (liabilities)/assets			<u>(4,774)</u>		<u>2,108</u>
Total assets less current liabilities			<u><u>(3,102)</u></u>		<u><u>3,381</u></u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		(3,104)		3,379
Shareholders' funds - equity interests	10		<u><u>(3,102)</u></u>		<u><u>3,381</u></u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges her responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 7 April 2000

D E Wellings
Director

D. E. Wellings

B W D PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office Equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Operating (loss)/profit	1998	1997
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	307	161
	<u> </u>	<u> </u>
3 Other interest receivable and similar income	1998	1997
	£	£
Bank interest	62	-
	<u> </u>	<u> </u>
4 Taxation	1998	1997
	£	£
U.K. current year taxation		
U.K. corporation tax at 21% (1997 - 21%)	(1,274)	5,419
	<u> </u>	<u> </u>

B W D PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 1998	12,400
Additions	706
	<hr/>
At 31 December 1998	13,106
	<hr/>
Depreciation	
At 1 January 1998	11,127
Charge for the year	307
	<hr/>
At 31 December 1998	11,434
	<hr/>
Net book value	
At 31 December 1998	1,672
	<hr/> <hr/>
At 31 December 1997	1,273
	<hr/> <hr/>

6 Debtors

	1998 £	1997 £
Trade debtors	2,027	3,551
Other debtors	5,317	340
	<hr/>	<hr/>
	7,344	3,891
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors: amounts falling due within one year

	1998 £	1997 £
Trade creditors	3,964	9,131
Taxation and social security	5,737	11,574
Other creditors	5,138	2,800
	<hr/>	<hr/>
	14,839	23,505
	<hr/> <hr/>	<hr/> <hr/>

B W D PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1998

8	Share capital	1998	1997
		£	£
	Authorised		
	100 Ordinary Shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary Shares of £ 1 each	2	2
		<u> </u>	<u> </u>
9	Statement of movements on profit and loss account		
			Profit and loss account
			£
	Balance at 1 January 1998		3,379
	Retained loss for the year		(6,483)
			<u> </u>
	Balance at 31 December 1998		(3,104)
			<u> </u>
10	Reconciliation of movements in shareholders' funds	1998	1997
		£	£
	(Loss)/profit for the financial year	(6,483)	19,237
	Opening shareholders' funds	3,381	(15,856)
		<u> </u>	<u> </u>
	Closing shareholders' funds	(3,102)	3,381
		<u> </u>	<u> </u>