

Company No: 1103407

STEPHEN HACKETT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995

WILDER COE
Chartered Accountants

233-237 Old Marylebone Road,
 London. NW1 5QT



STEPHEN HACKETT LIMITED

OFFICERS AND APPOINTEES

DIRECTORS	S. R. Hackett Mrs E. K. Hackett
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SECRETARY	Mrs E. K. Hackett
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REGISTERED OFFICE	235 Old Marylebone Road, London. NW1 5QT
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ACCOUNTANTS	Wilder Coe Chartered Accountants 233-237 Old Marylebone Road, London. NW1 5QT
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STEPHEN HACKETT LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 1995

PAGES

- | | |
|---|-----------------------------------|
| 1 | Accountants' report |
| 2 | Balance sheet |
| 3 | Notes to the financial statements |

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF
STEPHEN HACKETT LIMITED**

On 3 January 1996 we reported to the shareholders of Stephen Hackett Limited on the accounts prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1995, and our report was as follows:

'We report on the accounts for the year ended 31 March 1995 set out on pages 4 to 11.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

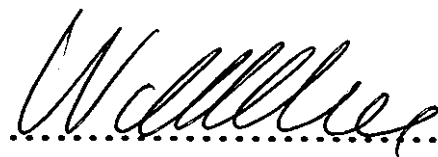
Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).'

Date: 3 January 1996

233-237 Old Marylebone Road,
London.
NW1 5QT



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WILDER COE
Chartered Accountants

Reporting Accountants

STEPHEN HACKETT LIMITED
ABBREVIATED BALANCE SHEET AT 31 MARCH 1995

	Notes	1995 £	1994 £
FIXED ASSETS			
Tangible assets	2	69,830	76,830
CURRENT ASSETS			
Debtors		675	13,852
Cash at bank and in hand		6,807	294
		<u>7,482</u>	<u>14,146</u>
CREDITORS: Amounts falling due within one year		<u>(35,187)</u>	<u>(43,687)</u>
NET CURRENT LIABILITIES		<u>(27,705)</u>	<u>(29,541)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		42,125	47,289
CREDITORS: Amounts falling due after more than one year		<u>(41,255)</u>	<u>(46,839)</u>
		<u>870</u>	<u>450</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Revaluation reserve		18,208	18,208
Profit and loss account		<u>(17,438)</u>	<u>(17,858)</u>
		<u>870</u>	<u>450</u>

The directors confirm that the company is entitled to the exemption given under Section 249A(2) of the Companies Act 1985 not to have these accounts audited, and that no notice has been deposited under Section 249B(2) in relation to these accounts.

The directors acknowledge their responsibility for:-

- (i) ensuring 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 31 March 1995, and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Approved by the Board on 31.96.....

Signed on its behalf by

..... Director
S. R. Hackett

The notes on pages 3 to 4 form part of these financial statements

STEPHEN HACKETT LIMITED
ABBREVIATED ACCOUNTS
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1995

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets.

1.2 CASH FLOW STATEMENT

The company qualifies as a small company and has taken advantage of the exemption granted by Financial Reporting Standard No.1 not to present a cash flow statement.

1.3 DEPRECIATION

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, using the following bases and rates:-

Land and buildings	Straight line over life of lease
Property improvements	4% Reducing balance
Furniture, fixtures and equipment	25% Reducing balance

1.4 DEFERRED TAXATION

Deferred taxation is provided for using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

1.5 PENSIONS

The company operates a defined contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

STEPHEN HACKETT LIMITED
 ABBREVIATED ACCOUNTS
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1995
 - Continued -

2. FIXED ASSETS

	Tangible assets £
COST OR VALUATION	
At 1 April 1994	214,531
Additions	5,423
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At 31 March 1995	219,954
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DEPRECIATION	
At 1 April 1994	137,701
Charge for year	12,423
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At 31 March 1995	150,124
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NET BOOK VALUE	
At 31 March 1995	69,830
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NET BOOK VALUE	
At 31 March 1994	76,830
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The studio equipment has been revalued to £52,800 as at 31 March 1992.
 This valuation was given by the directors.

3. SHARE CAPITAL

	1995 £	1994 £
Authorised		
100 Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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