

Company Registration No. 1761639 (England and Wales)

AIRBORN PRODUCTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



AIRBORN PRODUCTIONS LIMITED

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AIRBORN PRODUCTIONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		101,042		129,016
Current assets					
Debtors		139		1,453	
Cash at bank and in hand		414,450		434,108	
		<u>414,589</u>		<u>435,561</u>	
Creditors: amounts falling due within one year		<u>(350,584)</u>		<u>(359,307)</u>	
Net current assets			64,005		76,254
Total assets less current liabilities			<u>165,047</u>		<u>205,270</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			164,947		205,170
Shareholders' funds			<u>165,047</u>		<u>205,270</u>

In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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 abbreviated accounts 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 27 January 2003

Sir G H Martin
 Sir G H Martin CBE
 Director

AIRBORN PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Plant and machinery	10% Straight line
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Straight line

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2001 & at 31 March 2002	230,418
Depreciation	
At 1 April 2001	101,402
Charge for the year	27,974
At 31 March 2002	129,376
Net book value	
At 31 March 2002	101,042
At 31 March 2001	129,016

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100

4 Transactions with directors

Included within other creditors are the following balances due to directors: Sir George Martin £176,522 (2001: £189,497) and Giles Martin £5,020 (2001: £3,033).