

WHITEHALL ARTISTS LIMITED

ABBREVIATED ACCOUNTS

FOR THE

YEAR ENDED 31ST OCTOBER 1998

Registered No. 01951683 England and Wales



WHITEHALL ARTISTS LIMITED

ABBREVIATED BALANCE SHEET

As at 31st October 1998

	Notes	£	1,998 £	£	1997 £
FIXED ASSETS					
Tangible Assets	2		116,854		124,035
CURRENT ASSETS					
Debtors		41,092		16,874	
Cash at bank and in hand		<u>9,104</u>		<u>27,189</u>	
		50,196		44,063	
CREDITORS: amounts falling due within one year		<u>75,565</u>		<u>79,919</u>	
NET CURRENT LIABILITIES			(25,369)		(35,856)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£91,485</u>		<u>£88,179</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit & loss account			<u>91,385</u>		<u>88,079</u>
SHAREHOLDERS' FUNDS			<u>£91,485</u>		<u>£88,179</u>

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

WHITEHALL ARTISTS LIMITED

ABBREVIATED BALANCE SHEET (continued)

As at 31st October 1998

The company was entitled to exemption from audit under S249(A)(1) of the Companies Act 1985 for the year ended 31st October 1998.

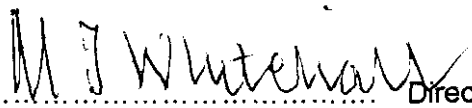
No notice has been deposited under Section 249(B)(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

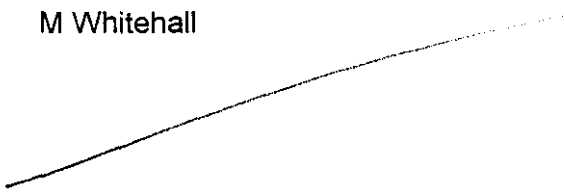
The directors acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- b) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 25th August 1999.


..... Director
M Whitehall



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

WHITEHALL ARTISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31st October 1998

1 ACCOUNTING POLICIES

The accounts are prepared in accordance with applicable accounting standards under the historical cost convention.

Depreciation is provided on all tangible assets on the reducing balance, at rates calculated to write off the costs less residual value of each asset over its estimated useful life as follows:-

Fixtures & fittings	-	20%
Office pictures	-	Nil
Office equipment	-	25%
Motor vehicles	-	25%

Depreciation has not been provided on office pictures because the directors consider that the depreciation charge would be minimal as the pictures have very high residual values and have very long useful lives. This policy represents a departure from the provisions of Statement of Standard Accounting Practice No. 12.

CASH FLOW

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard One "Cash Flow Statements".

PENSION COSTS

Contributions in respect of the company's defined contribution pension scheme are charged to the profit and loss account for the year in which they are payable to the scheme.

WHITEHALL ARTISTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (continued)

For the year ended 31st October 1998

2 TANGIBLE FIXED ASSETS		Tangible Fixed Assets £	Total £
COST			
01.11.97		236,041	236,041
Additions		28,892	28,892
Disposals		(27,223)	(27,223)
31.10.1998		<u>£237,710</u>	<u>£237,710</u>
DEPRECIATION			
01.11.97		112,006	112,006
Current year		29,609	29,609
Disposals		(20,759)	(20,759)
31.10.1998		<u>£120,856</u>	<u>£120,856</u>
NET BOOK VALUE			
31.10.1998		<u>£116,854</u>	<u>£116,854</u>
31.10.1997		<u>£124,035</u>	<u>£124,035</u>
3 SHARE CAPITAL		1998 £	1997 £
Authorised		<u>£100</u>	<u>£100</u>
Allotted, called and fully paid ordinary shares of £1 each		<u>£100</u>	<u>£100</u>

4 RELATED PARTY TRANSACTIONS

Loan from Director.

During the year, the company was provided with a loan of £9,667 (1997: £119) by Mr M Whitehall. This loan is repayable on demand.

Material interests of Director

During the year the company received management fees of £5,000 and £100,000 from Mr M Whitehall and Whitehall Films Ltd., a company in which Mr M Whitehall is materially interested as shareholder. The management fees were made on a normal trading basis.