

WHITEHALL ARTISTS LIMITED

REPORT AND ACCOUNTS

FOR THE

YEAR ENDED 31ST OCTOBER 2006

Registered Number 01951683 England and Wales

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WHITEHALL ARTISTS LIMITED

REPORT AND FINANCIAL STATEMENTS

For the year ended 31st October 2006

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DIRECTORS

M Whitehall Esq
Mrs H Whitehall

COMPANY SECRETARY

Mrs H Whitehall

ACCOUNTANTS

Thorne Lancaster Parker
Chartered Accountants
8th Floor Aldwych House
81 Aldwych
London WC2B 4HN

BANKERS

HSBC Bank PLC

REGISTERED OFFICE

10 Lower Common South
London SW15 1BP

REGISTERED NUMBER

01951683 England and Wales

WHITEHALL ARTISTS LIMITED

DIRECTORS' REPORT

For the year ended 31st October 2006

The directors present their report with the unaudited financial statements of the company for the year ended 31st October 2006

RESULTS AND DIVIDENDS

The company was dormant throughout the year

DIRECTORS

The directors at 31st October 2006 and their interests in the ordinary shares of the company were as follows

	At 31st October 2006	At 31st October 2005
Mr M Whitehall	99	99
Mrs H Whitehall	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which 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 those accounts the directors are required to

- 1 select suitable accounting policies and then apply them consistently,
- 2 make judgements and estimates that are reasonable and prudent,
- 3 follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- 4 prepare the accounts 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 which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

WHITEHALL ARTISTS LIMITED

DIRECTORS' REPORT (continued)

For the year ended 31st October 2006

By Order of the Board

The above report has been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to Small Companies

Director

 M. J. Whitehall

Dated

28th August 2007

WHITEHALL ARTISTS LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS

TO THE DIRECTORS OF WHITEHALL ARTISTS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st October 2006, set out on pages 5 to 12 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the companies Act 1985

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

8TH FLOOR ALDWYCH HOUSE
81 ALDWYCH
LONDON WC2B 4HN


THORNE LANCASTER PARKER
CHARTERED ACCOUNTANTS

28TH AUGUST 2007

WHITEHALL ARTISTS LIMITED**PROFIT AND LOSS ACCOUNT**

For the year ended 31st October 2006

	Notes	£	2006 £	£	2005 £
TURNOVER	2		-		-
Distribution costs			-		-
Administrative expenses			<u>3,125</u>		<u>3,952</u>
OPERATING LOSS	3		(3,125)		(3,952)
Interest receivable		-		-	
Interest payable		<u>-</u>		<u>-</u>	
			<u>-</u>		<u>-</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(3,125)		(3,952)
Tax on loss on ordinary activities	4		<u>-</u>		<u>(4,673)</u>
LOSS FOR THE FINANCIAL YEAR			(3,125)		721
Dividends	5		<u>-</u>		<u>(5,000)</u>
Retained loss for the year			(3,125)		(4,279)
Retained profit brought forward			<u>65,753</u>		<u>70,032</u>
RETAINED PROFIT CARRIED FORWARD			<u><u>£62,628</u></u>		<u><u>£65,753</u></u>

CONTINUING OPERATIONS

All of the company's activities in the above two financial years derived from continuing operations

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 8 to 10 form part of these financial statements

WHITEHALL ARTISTS LIMITED**BALANCE SHEET**

As at 31st October 2006

	Notes	£	2006 £	£	2005 £
FIXED ASSETS					
Tangible Assets	6		54,055		57,180
CURRENT ASSETS					
Debtors	7	41,505		41,505	
CREDITORS amounts falling due within one year	8	<u>29,386</u>		<u>29,386</u>	
NET CURRENT ASSETS			<u>12,119</u>		<u>12,119</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,174		69,299
Provision for liabilities and charges					
Deferred taxation	9		<u>3,446</u>		<u>3,446</u>
			<u>£62,728</u>		<u>£65,853</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit & loss account			<u>62,628</u>		<u>65,753</u>
SHAREHOLDERS' FUNDS	11		<u>£62,728</u>		<u>£65,853</u>

The notes on pages 8 to 10 form part of these financial statements

WHITEHALL ARTISTS LIMITED

BALANCE SHEET (continued)

As at 31st October 2006

The company was entitled to exemption from audit under S249(A)(1) of the Companies Act 1985 for the year ended 31st October 2006

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 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 28th August 2007


M Whitehall Director

The notes on pages 8 to 10 form part of these financial statements

WHITEHALL ARTISTS LIMITED

NOTES TO THE ACCOUNTS

For the year ended 31st October 2006

1 ACCOUNTING POLICIES

There have been no changes in accounting policies in accordance with applicable accounting standards during the year. The financial statements have been prepared under the historical cost convention using the following policies

Depreciation

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

Office pictures	Nil
Office equipment	25% on the reducing balance
Fixtures and fittings	20% on the reducing balance

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

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

DEFERRED TAXATION

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts

2 TURNOVER

Turnover represents commissions collected in respect of monies received into clients' accounts and management fees

3 OPERATING LOSS

This is stated after charging/(crediting)
Depreciation

Remuneration

2006	2005
£	£
3,125	3,952
£NIL	£NIL

WHITEHALL ARTISTS LIMITED

NOTES TO THE ACCOUNTS (continued)

For the year ended 31st October 2006

	2006 £	2005 £	
4 TAX ON PROFIT ON ORDINARY ACTIVITIES			
Deferred tax charge/(credit)	<u>£NIL</u>	<u>£(4,673)</u>	
5 DIVIDENDS			
Proposed and paid (£50 per ordinary share)	<u>£NIL</u>	<u>£5,000</u>	
6 TANGIBLE FIXED ASSETS			
	Furniture & Fittings	Equipment	Total
COST	£	£	£
01 11 2005	197,109	34,298	231,407
Additions	-	-	-
Disposals	-	-	-
31 10 2006	<u>£197,109</u>	<u>£34,298</u>	<u>£231,407</u>
DEPRECIATION			
01 11 2005	142,184	32,043	174,227
Current year	2,561	564	3,125
Disposals	-	-	-
31 10 2006	<u>£144,745</u>	<u>£32,607</u>	<u>£177,352</u>
NET BOOK VALUE			
31 10 2006	<u>£52,364</u>	<u>£1,691</u>	<u>£54,055</u>
31 10 2005	<u>£54,925</u>	<u>£2,255</u>	<u>£57,180</u>
	2006 £	2005 £	
7 DEBTORS			
Other debtors	<u>£41,505</u>	<u>£41,505</u>	
8 CREDITORS. Amounts falling due within one year			
Other creditors	20,288	20,288	
Director's current account	9,098	9,098	
	<u>£29,386</u>	<u>£29,386</u>	

WHITEHALL ARTISTS LIMITED

NOTES TO THE ACCOUNTS (continued)

For the year ended 31st October 2006

	2006 £	2005 £
9 DEFERRED TAXATION		
Balance at 01 11 2005	3,446	8,119
Charge/(credit) for the year	-	(4,673)
Balance at 31 10 2006	<u>£3,446</u>	<u>£3,446</u>

The provision for deferred taxation is made up of accelerated capital allowances

10 SHARE CAPITAL		
Authorised		
100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>
Allotted, called and fully paid		
100 ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

11 RECONCILIATION OF SHAREHOLDERS' FUNDS		
Profit/(loss) for the year after taxation	(3,125)	721
Dividends paid	-	(5,000)
	<u>(3,125)</u>	<u>(4,279)</u>
Shareholders' funds at 01 11 2005	<u>65,853</u>	<u>70,132</u>
Shareholders' funds at 31 10 2006	<u>£62,728</u>	<u>£65,853</u>

12 COMMITMENTS

Pension Commitments

The company operates a defined contribution pension scheme on behalf of its director and certain employee. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions are paid based upon the recommendations of a qualified actuary. The annual commitment under this scheme is for contributions of £Nil (2005 £Nil).

13 RELATED PARTY TRANSACTIONS

Loan from/to Director

During the year, the Company was provided with a loan in the sum of £9,098 (2005 £9,098) by Mr M Whitehall. During the year, the company provided a loan in the sum of £11,625 and £29,880 (2005 £11,625 and £29,880) to Havahall Pictures Limited and Whitehall Films Limited, both companies in which Mr M Whitehall is a director. These loans are repayable on demand.

Controlling Party

Mr M Whitehall, a director, together with members of his close family, control the company by virtue of a controlling interest (directly or indirectly) of 100% of the issued ordinary share capital.