

HAVAHALL PICTURES LIMITED
ABBREVIATED ACCOUNTS
FOR THE
YEAR ENDED 31ST OCTOBER 1997

COMPANY NUMBER: 02272822
ENGLAND AND WALES

LODGE PARKER & CO
CHARTERED ACCOUNTANTS
182 GLOUCESTER PLACE
LONDON NW1 6DS



HAVAHALL PICTURES LIMITED

ABBREVIATED BALANCE SHEET

As at 31st October 1997

	Notes	£	1997 £	£	1996 £
FIXED ASSETS					
Tangible assets	2		25,673		32,409
CURRENT ASSETS					
Debtors		9		609	
Cash at bank and in hand		4,067		26,877	
		-----		-----	
		4,076		27,486	
CREDITORS					
Amounts falling due within one year		21,088		47,407	
		-----		-----	
Net Current Liabilities			(17,012)		(19,921)
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			£8,661		£12,488
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			8,561		12,388
			-----		-----
SHAREHOLDERS' FUNDS			£8,661		£12,488
			=====		=====

The notes on page 3 form part of the financial statements.

HAVAHALL PICTURES LIMITED

ABBREVIATED BALANCE SHEET (continued)

As at 31st October 1997

The company was entitled to exemption from audit under S249 (A) (1) of the Companies Act 1985 for the year ended 31st October 1997.

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 24th August 1998

.....  Director
M Whitehall

The notes on page 3 form part of these financial statement

HAVAHALL PICTURES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31st October 1997

1. ACCOUNTING POLICIES

There have been no changes in accounting policies during the year. The financial statements have been prepared in accordance with applicable accounting standards 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 Equipment	25% on the reducing balance
Office Furniture	15% on the reducing balance
Motor Vehicles	25% on the reducing balance

2. FIXED ASSETS

	Tangible fixed assets £	Total £
COST		
At 01.11.96	79,085	79,085
Additions	-	-
Disposals	-	-
	-----	-----
At 31.10.97	£79,085	£79,085
	=====	=====
DEPRECIATION		
At 01.11.96	46,676	46,676
Current year	6,736	6,736
Disposals	-	-
	-----	-----
At 31.10.97	£53,412	£53,412
	=====	=====
NET BOOK VALUES		
At 31.10.97	£25,673	£25,673
	=====	=====
At 31.10.96	£32,409	£32,409
	=====	=====

1997	1996
£	£

3. SHARE CAPITAL

Authorised	£100	£100
	===	===
Allotted, called and fully paid Ordinary shares of £1 each	£100	£100
	===	===