

POZZITIVE TELEVISION LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30TH APRIL 2001



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COMPANIES HOUSE 23/02/02
SALTRICK & SALTRICK
CHARTERED ACCOUNTANTS

POZZITIVE TELEVISION LIMITED

DIRECTORS:

G.H. Posner
D.H. Meek

SECRETARY:

D.H. Meek

REGISTERED OFFICE:

2 Lions Gate
33/39 High Street
Fordingbridge
Hampshire SP6 1AX

REGISTERED NUMBER:

2708729

BANKERS:

Lloyds Bank Plc
Old Bond Street Branch
39 Piccadilly
London
W1V 0AA

ACCOUNTANTS:

Saltrick & Saltrick
Chartered Accountants
2 Lions Gate
33/39 High Street
Fordingbridge
Hampshire SP6 1AX

POZZITIVE TELEVISION LIMITED
FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30TH APRIL 2001

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The following page does not form part of the statutory accounts

6	Detailed Trading and Profit and Loss Account
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POZZITIVE TELEVISION LIMITEDREPORT OF THE DIRECTORS

The directors present their report and financial accounts for the year ended 30th April 2001.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the year was that of the production of programmes and films for television.

REVIEW OF THE BUSINESS

A summary of the results of the trading for the year is given on page 4 of the accounts.

The directors consider the state of affairs to be satisfactory.

RESULTS AND DIVIDENDS

The retained profit of the company for the year was £71,386, (2000 - £28,432 loss).

Details of dividends paid and proposed are given in note 4.

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	<u>30th April 2001</u>	<u>30th April 2000</u>
G.H. Posner	50 A Ordinary shares	50 A Ordinary shares
D.H. Meek	50 B Ordinary shares	50 B Ordinary shares

Signed on behalf of the board of directors:



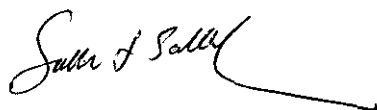
D.H. Meek

Secretary

Approved by the board: 20th February 2002

POZZITIVE TELEVISION LIMITEDACCOUNTANTS' REPORTACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OFPOZZITIVE TELEVISION LIMITED

As described on the balance sheet you are responsible for the preparation of the financial accounts for the year ended 30th April 2001, set out on pages 3 to 5, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Saltrick & Saltrick
Chartered Accountants

2 Lions Gate
33/39 High Street
Fordingbridge
Hampshire SP6 1AX

20th February 2002

POZZITIVE TELEVISION LIMITEDPROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED 30TH APRIL 2001

		<u>2001</u>	<u>2000</u>
	Note	£	£
TURNOVER		478,630	537,424
COST OF SALES		(147,758)	(182,362)
<u>GROSS PROFIT</u>		<u>330,872</u>	<u>355,062</u>
NET OPERATING EXPENSES			
Administrative Expenses		(86,003)	(102,135)
<u>OPERATING PROFIT</u>	2	<u>244,869</u>	<u>252,927</u>
Investment Income	3	6,819	2,739
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		<u>251,688</u>	<u>255,666</u>
Taxation		(50,302)	(51,098)
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		<u>201,386</u>	<u>204,568</u>
Dividends	4	(130,000)	(233,000)
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u>	10	<u><u>71,386</u></u>	<u><u>(28,432)</u></u>

Movements in reserves are shown in note 10.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 2001 or 2000 other than the profit/(loss) for the year.

POZZITIVE TELEVISION LIMITEDBALANCE SHEETAS AT 30TH APRIL 2001

		<u>2001</u>		<u>2000</u>	
	Note	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		5,574		8,180
CURRENT ASSETS					
Debtors	6	3,305		14,561	
Cash at Bank and in Hand		158,055		256,908	
		161,360		271,469	
CREDITORS: Amounts Falling					
Due Within One Year	7	91,386		275,487	
NET CURRENT ASSETS/(LIABILITIES)			69,974		(4,018)
TOTAL ASSETS LESS CURRENT LIABILITIES			75,548		4,162
CAPITAL AND RESERVES					
Called Up Share Capital	9		101		101
Profit and Loss Account	10		75,447		4,061
<u>TOTAL SHAREHOLDERS' FUNDS</u>	8		£ 75,548		£ 4,162

continued

POZZITIVE TELEVISION LIMITEDBALANCE SHEET

(continued)

AS AT 30TH APRIL 2001

The directors consider that for the year ended 30th April 2001 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors



G.H. Posner

Director

Approved by the board: 20th February 2002

POZZITIVE TELEVISION LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30TH APRIL 2001**1. ACCOUNTING POLICIES****Basis of Accounting**

These financial accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover is the amount derived from the provision of goods and services falling within the company's ordinary activities after deduction of trade discounts and value added tax.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Machinery	33% on reducing balance
Fixtures and Fittings	15% on reducing balance

Deferred Taxation

Deferred Taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2. OPERATING PROFIT

	<u>2001</u>	<u>2000</u>
	£	£
Operating Profit is stated after charging:		
Depreciation of Tangible Assets	2,606	3,879
Operating Lease Rentals:		
Other Lease Rentals	2,734	2,397
Staff Costs	34,148	44,550
	<u> </u>	<u> </u>

POZZITIVE TELEVISION LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30TH APRIL 20013. INCOME FROM INVESTMENTS

	<u>2001</u>	<u>2000</u>
	£	£
Other Interest Receivable:		
Bank Deposit Interest	6,819	2,739

4. DIVIDENDS

	<u>2001</u>	<u>2000</u>
	£	£
Equity - Ordinary Dividend	130,000	233,000

5. TANGIBLE FIXED ASSETS

Plant and
Machinery
etc.
£

COST

At 1st May 2000	27,502
At 30th April 2001	27,502

DEPRECIATION

At 1st May 2000	19,322
Charge for the year	2,606
At 30th April 2001	21,928

NET BOOK VALUE

At 30th April 2001	5,574
At 30th April 2000	8,180

6. DEBTORS

	<u>2001</u>	<u>2000</u>
	£	£
Amounts falling due within one year:		
Other Debtors	3,305	14,561

POZZITIVE TELEVISION LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30TH APRIL 20017. CREDITORS - Amounts Falling Due
Within One Year

	<u>2001</u>	<u>2000</u>
	£	£
Trade Creditors	9,530	9,530
Other Tax and Social Security	5,837	807
Other Creditors	76,019	265,150
	<u>91,386</u>	<u>275,487</u>

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2001</u>	<u>2000</u>
	£	£
PROFIT FOR THE FINANCIAL YEAR	201,386	204,568
Dividends	(130,000)	(233,000)
NET ADDITION TO/(SUBTRACTION FROM) SHAREHOLDERS' FUNDS	71,386	(28,432)
Opening shareholders' funds	4,162	32,594
<u>CLOSING SHAREHOLDERS' FUNDS</u>	<u>75,548</u>	<u>4,162</u>

9. SHARE CAPITAL

	<u>2001</u>	<u>2000</u>
	£	£
Authorised		
Authorised Share Capital - A Ordinary	50	50
- B Ordinary	50	50
- C Ordinary	1	1
Allotted		
SHARE CAPITAL	<u>101</u>	<u>101</u>

10. RESERVES

	Profit and Loss Account	Revaluation Reserve	Share Premium Account
	£	£	£
Balance at 1st May 2000	4,061	-	-
Retained Profit for the Year	71,386	-	-
Balance at 30th April 2001	<u>75,447</u>	<u>-</u>	<u>-</u>

POZZITIVE TELEVISION LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 30TH APRIL 200111. COMMITMENTS UNDER OPERATING LEASES

The company had commitments under operating leases on land and buildings of £16,600. (2000 £16,600).

12. RELATED PARTY TRANSACTIONS

During the year, the company made payments to Messrs D H Meek and G H Posner in their capacity as television producers and directors. The fees payable to G H Posner were paid to Pozzitive Productions Limited, a company in which he is a director and has a material beneficial interest.