

3062735

REGISTRAR OF COMPANIES

ALCHIN FILMS LIMITED

Report and financial statements

Period ended

30 September 1996



ALCHIN FILMS LIMITED

Annual report and financial statements for the period ended 30 September 1996

Contents

Page:

- | | |
|----|--|
| 1. | Report of the directors |
| 3. | Profit and Loss account |
| 4. | Balance sheet |
| 5. | Notes forming part of the financial statements |
-

Directors

L Shapero
B Shapero
E Lewis
M Alchin

Secretary and registered office

L Shapero, 5 Pandora Road, London, NW6 1TS

Company Number

3062735

ALCHIN FILMS LIMITED

Report of the directors for the period ended 30 September 1996

The directors present their report together with the financial statements for the period ended 30 September 1996

Incorporation

The company was incorporated as Katebarn Limited on 31st May 1995, and changed its name to Alchin Films Limited on 26th June 1995.

Results and Dividends

The profit and loss account is set out on page 3 and shows the result for the period.

The directors do not recommend the payment of a dividend.

Principal activities, trading review and future developments

The principal activity of the company is the development and production of short films and documentaries for the international market.

During the period, the company completed and screened its production of a short feature film "Prayer for a Crash".

Significant changes in fixed assets

Movements on fixed assets are set out in note 6 to the financial statements.

Directors

The directors of the company during the period and their interests in the ordinary share capital of the company were:

	Ordinary £1 shares
	1996
L Shapero (Appointed - 19 June 1995)	65
B Shapero (Appointed - 19 June 1995)	6
E Lewis (Appointed - 19 June 1995)	8
M Alchin (Appointed - 19 June 1995)	6

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period 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 financial statements, the directors are required to :

ALCHIN FILMS LIMITED

Report of the directors for the period ended 30 September 1996

Directors' responsibilities (continued)

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- * prepare the financial statements 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 financial statements 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.

By order of the Board

A handwritten signature in black ink, appearing to read 'B Shapero', written over a vertical line.

B Shapero

Director

22 / 9 / 97

ALCHIN FILMS LIMITED**Profit and Loss account for the period ended 30 September 1996**

	Note	1996
		£
Turnover	2	4620
Cost of sales		16938
		<hr/>
Gross Loss		-12318
Administrative Expenses		15717
		<hr/>
Loss on ordinary activities before taxation	3	-28035
Taxation	5	0
		<hr/>
Retained loss for the year after taxation		-28035
		<hr/> <hr/>

All amounts relate to continuing activities.

All recognised gains and losses are included in the profit and loss account.

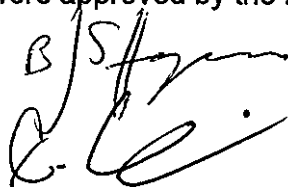
The notes on pages 5 to 7 form part of these financial statements

ALCHIN FILMS LIMITED**Balance Sheet at 30 September 1996**

	Note	1996
		£
Fixed Assets		
Tangible assets	6	1101
Current assets		
Debtors	7	228
Cash at Bank and in hand		451
		679
Creditors amounts falling due within one year	8	14825
Net current liabilities		-14146
Total assets less current liabilities		-13045
Capital and Reserves		
Called up share capital	9	100
Share Premium account	10	14990
Profit and loss account	10	-28035
		-13045

The financial statements were approved by the Board on 22/9/97

B Shapero)
) Directors
 E Lewis)



The directors have taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirm that no notice has been deposited under s.249B(2) of the Companies Act 1985. The directors acknowledge their responsibility for ensuring that:

- the company keeps accounting records which comply with s.221 of the Companies Act 1985, and
- the accounts give a true and fair view of the state of affairs of the company as at 30 September 1996 and of its results for the period then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.

The notes on pages 5 to 7 form part of these financial statements



ALCHIN FILMS LIMITED

Notes forming part of the financial statements for the period ended 30 September 1996

1. Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Depreciation

Depreciation is provided to write off cost less residual value of all fixed assets over their expected useful lives. It is calculated at the following rates:

Office equipment	- 25% Straight line balance
Computer equipment	- 25% Straight line balance

Cash flow statement exemption

As permitted by Financial Reporting Standard 1, a cash flow statement has not been produced as the company qualifies as a small company and is entitled to the exemptions available under sections 246 to 249 of the Companies Act 1985.

2. Turnover

The turnover and the result for the period is attributable to the company's principal activity.

3. Loss on ordinary activities before and after taxation

	£
This is stated after charging:	
Depreciation of tangible fixed assets	368
Hire of Equipment	5409
Staff Costs(note 4)	<u>6520</u>

4. Staff costs

Director's fees	<u>6520</u>
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5. Taxation

Subject to agreement with the Inland Revenue, the company has tax losses of approximately £27000 available to carry forward against future profits.

ALCHIN FILMS LIMITED

Notes forming part of the financial statements for the period ended 30 September 1996

6. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
<i>Cost</i>			
Additions	205	1264	1469
At end of period	205	1264	1469
<i>Depreciation</i>			
Charge for the period	52	316	368
At end of period	52	316	368
<i>Net book value</i> At 30 September 1996	153	948	1101

£

7. Debtors

Other Debtors	228
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8. Creditors: amounts falling due within one year

Other creditors	14150
Accruals	675
	14825

ALCHIN FILMS LIMITED

Notes forming part of the financial statements for the period ended 30 September 1996

	1996 £	
9. Share capital		
<i>Authorised</i>		
1000 Ordinary shares of £1 each	1000	
<i>Allotted, called up and fully paid</i>		
100 Ordinary shares of £1 each	100	
10. Reserves		
	Share premium account £	Profit and loss account £
Premium on issue of Ordinary £1 shares	14990	
Loss for the period		-28035
	14990	-28035