

3062735

ALCHIN FILMS LIMITED

Report and financial statements

Period ended

30 September 1997



A27 *A1H5EAVG* 538
COMPANIES HOUSE 30/10/98

MOE *H02K1012* 152
COMPANIES HOUSE 22/09/98

ALCHIN FILMS LIMITED

Annual report and financial statements for the period ended 30 September 1997

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 FLIMS LIMITED

Report of the directors for the period ended 30 September 1997

The directors present their report together with the financial statements for the period ended 30 September 1997

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 company was dormant throughout 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.

Although the company remained dormant throughout the year, the directors are confident that the company will commence trading in the near future.

Directors

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

	Ordinary £1 shares	
	1997	1996
L Shapero	65	65
B Shapero	6	6
E Lewis	8	8
M Alchin	6	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 FLIMS LIMITED

Report of the directors for the period ended 30 September 1997

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', is written over a horizontal line.

B Shapero

Director

16 September 1998

ALCHIN FILMS LIMITED**Profit and Loss account for the period ended 30 September 1997**

	Note	1997	1996
		£	£
Turnover	2	-	4620
Cost of sales		-	16938
Gross Loss		-	-12318
Administrative Expenses		-	15717
Loss on ordinary activities before taxation	3	-	-28035
Taxation	5	-	-
Retained loss for the year after taxation		-	-28035

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 1997

	Note	1997	1996
		£	£
Fixed Assets			
Tangible assets	6	1101	1101
Current assets			
Debtors	7	-	228
Cash at Bank and in hand		679	451
		679	679
Creditors: amounts falling due within one year	8	14825	14825
Net current liabilities		-14146	-14146
Total assets less current liabilities		-13045	-13045
Capital and Reserves			
Called up share capital	9	100	100
Share Premium account	10	14990	14990
Profit and loss account	10	-28035	-28035
		-13045	-13045

The directors have:

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its results for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The financial statements were approved by the Board on 16 September 1998

E Lewis) Director



The notes on page 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 1997

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

	1997 £	1996 £
This is stated after charging:		
Depreciation of tangible fixed assets	-	368
Hire of Equipment	-	5409
Staff Costs(note 4)	-	6520

4. Staff costs

Director's fees	-	6520
-----------------	---	------

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 1997

6. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
<i>Cost</i>			
Balance at the beginning of year and at end of year	<u>205</u>	<u>1264</u>	<u>1469</u>
<i>Depreciation</i>			
Balance at the beginning of year and at end of year	<u>52</u>	<u>316</u>	<u>368</u>
<i>Net book value</i>			
Balance at the beginning of year and at end of year	<u>153</u>	<u>948</u>	<u>1101</u>

	1997	1996
7. Debtors	£	£

Other Debtors	-	228
---------------	---	-----

	1997	1996
8. Creditors: amounts falling due within one year	£	£

Other creditors	14825	14150
Accruals	-	675

	<u>14825</u>	<u>14825</u>
--	--------------	--------------

ALCHIN FILMS LIMITED

Notes forming part of the financial statements for the period ended 30 September 1997

	1997 £	1996 £
9. Share capital		
<i>Authorised</i>		
1000 Ordinary shares of £1 each	1000	1000
<i>Allotted, called up and fully paid</i>		
100 Ordinary shares of £1 each	100	100
10. Reserves		
	Share premium account £	Profit and loss account £
Balance @ 30 September 1996	14990	-28035
During the year	-	-
Balance @ 30 September 1997	14990	-28035

The page which follows does not
form part of the statutory
financial statements of the company

ALCHIN FILMS LIMITED

Detailed profit and loss account for the period ended 30 September 1997

	1997	1996
	£	£
Turnover	-	4620
Cost of Sales - Development and Production Costs	-	16938
	-	-12318
Less: Administrative expenses		
Company Formation	-	173
Travel & Subsistence	-	1277
Director's fees	-	6520
Hire of Equipment	-	5409
Insurance	-	717
Film Licence	-	50
Stationery	-	348
Bank charges	-	18
Sundry expenses	-	412
Accountancy	-	425
Depreciation	-	368
	-	15717
Loss before Taxation		-28035
Taxation	-	-
Retained Loss after Taxation	-	-28035