

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 JANUARY 2001
FOR
ELEMENTAL FILMS LIMITED



ELEMENTAL FILMS LIMITED

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FOR THE YEAR ENDED 11 JANUARY 2001**

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ELEMENTAL FILMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 11 JANUARY 2001**

DIRECTORS:	May Miles Thomas Owen Miles Thomas
SECRETARY:	Owen Miles Thomas
REGISTERED OFFICE:	16 Churchill Way Cardiff CF1 4DX
REGISTERED NUMBER:	03123243 (England and Wales)
ACCOUNTANTS:	Sinclair Wood & Co. Chartered Accountants Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
BANKERS:	Bank of Scotland Park House Park Circus Place Glasgow G3 6AN

ELEMENTAL FILMS LIMITED

ABBREVIATED BALANCE SHEET
11 JANUARY 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		4,269		6,034
CURRENT ASSETS:					
Debtors		46,972		41,585	
Cash at bank		9,955		-	
		<u>56,927</u>		<u>41,585</u>	
CREDITORS: Amounts falling due within one year		<u>73,170</u>		<u>60,223</u>	
NET CURRENT LIABILITIES:			(16,243)		(18,638)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(11,974)</u>		<u>£(12,604)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			(11,976)		(12,606)
SHAREHOLDERS' FUNDS:			<u>£(11,974)</u>		<u>£(12,604)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 11 January 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 11 January 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Owen Miles Thomas - DIRECTOR

Approved by the Board on 27 September 2001

The notes form part of these financial statements

ELEMENTAL FILMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 11 JANUARY 2001

1. ACCOUNTING POLICIES

Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. At 11 January 2000 the company's current liabilities exceeded its current assets by £16,568. The company is thus dependent on the continued financial support of its directors and other creditors. The directors are confident of being able to continue this support and of the company's long-term trading prospects and on this basis consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of financial support.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding 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.

Fixtures and equipment - 25% on a straight line basis

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 12 January 2000	9,957
Additions	968
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At 11 January 2001	10,925
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DEPRECIATION:	
At 12 January 2000	3,923
Charge for year	2,733
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At 11 January 2001	6,656
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NET BOOK VALUE:	
At 11 January 2001	4,269
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At 11 January 2000	6,034
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ELEMENTAL FILMS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 JANUARY 2001**

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
2	Ordinary	£1	<u>2</u>	<u>2</u>