

COMPANY REGISTRATION NUMBER 3328095

**SMOKE & MIRRORS FILM PRODUCTIONS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 APRIL 2003**



**WINGRAVE YEATS PARTNERSHIP LLP**

Chartered Accountants & Registered Auditors

65 Duke Street

London

W1K 5NT

# **SMOKE & MIRRORS FILM PRODUCTIONS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2003**

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# **SMOKE & MIRRORS FILM PRODUCTIONS LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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**The board of directors**

CJ Roff  
MA Wildig  
SW Broughton  
P Verbe

**Company secretary**

MA Wildig

**Registered office**

57 - 59 Beak Street  
London  
W1R 3LF

**Auditors**

Wingrave Yeats Partnership LLP  
Chartered Accountants  
& Registered Auditors  
65 Duke Street  
London  
W1K 5NT

# **SMOKE & MIRRORS FILM PRODUCTIONS LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 30 APRIL 2003**

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The directors present their report and the financial statements of the company for the year ended 30 April 2003.

### **PRINCIPAL ACTIVITY AND BUSINESS REVIEW**

The principal activity of the company during the prior year was the provision of services to the film industry. The activities of the company were discontinued in July 2001 and the company has not traded since. It is expected that the company will remain non-trading for the foreseeable future.

### **DIRECTORS**

The directors who served the company during the year were as follows:

CJ Roff  
MA Wildig  
SW Broughton  
P Verbe

No directors had any interests in the share capital of the company at 30 April 2003 or at 1 May 2002. The directors' interests in the share capital of the ultimate parent company, Smoke & Mirrors Group Limited, are disclosed in the financial statements of that company. None of the directors had any interests in the shares of any other group companies at 30 April 2003 or 1 May 2002.

### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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. The directors 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.

### **AUDITORS**

A resolution to re-appoint Wingrave Yeats Partnership LLP as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

# SMOKE & MIRRORS FILM PRODUCTIONS LIMITED

## THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 30 APRIL 2003

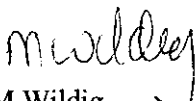
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### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
57 - 59 Beak Street  
London  
W1R 3LF

Signed by order of the directors

  
M Wildig  
Company Secretary

Approved by the directors on 27/2/04

# **SMOKE & MIRRORS FILM PRODUCTIONS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS**

**YEAR ENDED 30 APRIL 2003**

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We have audited the financial statements on pages 6 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 8.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards are set out in the Statement of Directors' Responsibilities on page 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

### **BASIS OF AUDIT OPINION**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

# SMOKE & MIRRORS FILM PRODUCTIONS LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS *(continued)*

YEAR ENDED 30 APRIL 2003

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### OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2003 and of its result for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

*Wingrave Yeats Partnership LLP*

65 Duke Street  
London  
W1K 5NT

WINGRAVE YEATS PARTNERSHIP LLP  
Chartered Accountants  
& Registered Auditors

*27 February 2004*

# SMOKE & MIRRORS FILM PRODUCTIONS LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2003

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	Note	2003 £	2002 £
Turnover	2	—	—
Administrative expenses		—	(1,525)
<b>Loss on ordinary activities before taxation</b>		<u>—</u>	<u>(1,525)</u>
Tax on loss on ordinary activities	4	—	—
<b>Loss for the financial year</b>		<u>—</u>	<u>(1,525)</u>
Balance brought forward		(2,538)	(1,013)
Balance carried forward		<u>(2,538)</u>	<u>(2,538)</u>

The notes on pages 8 to 9 form part of these financial statements.



# SMOKE & MIRRORS FILM PRODUCTIONS LIMITED

## BALANCE SHEET

30 APRIL 2003

	Note	2003 £	£	2002 £	£
<b>Current assets</b>					
Debtors	3	—		262	
<b>Creditors: Amounts falling due within one year</b>	4	<u>(2,438)</u>		<u>(2,700)</u>	
<b>Net current liabilities</b>			<u>(2,438)</u>		<u>(2,438)</u>
<b>Total assets less current liabilities</b>			<u>(2,438)</u>		<u>(2,438)</u>
<b>Capital and reserves</b>					
Called-up equity share capital	5		100		100
Profit and loss account			<u>(2,538)</u>		<u>(2,538)</u>
<b>Deficiency</b>			<u>(2,438)</u>		<u>(2,438)</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 27/2/04..... and are signed on their behalf by:

  
.....  
MA WILDIG

The notes on pages 8 to 9 form part of these financial statements.

# SMOKE & MIRRORS FILM PRODUCTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2003

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### Cash flow statement

The directors have taken advantage of the exemptions in Financial Reporting Standard No. 1 (revised) from including a cash flow statement in the financial statements on the grounds that it is a small company.

### 2. OPERATING LOSS

Operating loss is stated after charging:

	2003	2002
	£	£
Auditors' fees	—	1,750

### 3. DEBTORS

	2003	2002
	£	£
Other debtors	—	262

### 4. CREDITORS: Amounts falling due within one year

	2003	2002
	£	£
Amounts owed to group undertakings	2,438	—
Accruals and deferred income	—	2,700
	<u>2,438</u>	<u>2,700</u>

# SMOKE & MIRRORS FILM PRODUCTIONS LIMITED

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2003

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	2003		2002	
	£	£	£	£
<b>5. SHARE CAPITAL</b>				
<b>Authorised share capital:</b>				
		2003		2002
		£		£
1,000 Ordinary shares of £1 each		<u>1,000</u>		<u>1,000</u>
<b>Allotted, called up and fully paid:</b>				
	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

## 6. ULTIMATE PARENT COMPANY

The ultimate parent company and controlling related party is Smoke & Mirrors Group Limited, a company registered in England & Wales.