

REGISTERED NUMBER 3493464 (England and Wales)

Abbreviated Unaudited Accounts for the year ended 31 March 2007

for

Eureka Entertainment Limited



Eureka Entertainment Limited

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for the year ended 31 March 2007**

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Eureka Entertainment Limited
Company Information
for the year ended 31 March 2007

DIRECTOR R Benson

SECRETARY: Mrs M Benson

REGISTERED OFFICE: 37 Stanmore Hill
Stanmore
Middlesex
HA7 3DS

REGISTERED NUMBER: 3493464 (England and Wales)

ACCOUNTANTS: Lawrence Grant
Chartered Accountants
and Reporting Accountant
37 Stanmore Hill
Stanmore
Middlesex
HA7 3DS

BANKERS: Barclays Bank
54 Lombard Street
London
EC3P AH

Eureka Entertainment Limited

**Abbreviated Balance Sheet
31 March 2007**

| | | 2007 | | 2006 as restated | |
|--|-------|----------------|-----------------------|---------------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 540,000 | | 570,000 |
| Tangible assets | 3 | | 2,923 | | 1,576 |
| | | | <u>542,923</u> | | <u>571,576</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 51,000 | | 49,000 | |
| Debtors | | 498,016 | | 348,894 | |
| Cash at bank | | 1,479 | | 101,109 | |
| | | <u>550,495</u> | | <u>499,003</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>743,539</u> | | <u>861,211</u> | |
| NET CURRENT LIABILITIES | | | <u>(193,044)</u> | | <u>(362,208)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 349,879 | | 209,368 |
| PROVISIONS FOR LIABILITIES | | | <u>180</u> | | <u>75</u> |
| NET ASSETS | | | <u><u>349,699</u></u> | | <u><u>209,293</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>349,599</u> | | <u>209,193</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>349,699</u></u> | | <u><u>209,293</u></u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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

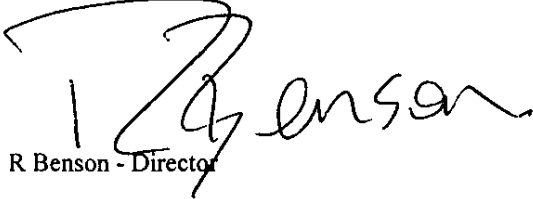
The notes form part of these abbreviated accounts

Eureka Entertainment Limited

Abbreviated Balance Sheet - continued
31 March 2007

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

The financial statements were approved by the director on 31 August 2007 and were signed by

A handwritten signature in black ink, appearing to read 'R Benson', is written over the printed name. The signature is stylized with a large, sweeping initial 'R'.

R Benson - Director

The notes form part of these abbreviated accounts

Eureka Entertainment Limited

Notes to the Abbreviated Accounts for the year ended 31 March 2007

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis which is dependent upon the company's director continuing to provide the necessary financial facilities to enable the company to continue in operation for the foreseeable future

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 January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

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

Computer equipment - 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRSSE (effective January 2005), deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Licence fees and film rights

Acquisition of licence fees and film rights are written off in the year of purchase

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2007

COST

Total
£

AMORTISATION

30,000

At 31 March 2007

60,000

NET BOOK VALUE

540,000

570,000

Total
£

COST

1,970

At 31 March 2007

4,146

DEPRECIATION

394

829

At 31 March 2007

1,223

NET BOOK VALUE

2,923

1,576

Authorised
Number

Class

Nominal
value

2007

2006
as restated

1,000

Ordinary

£1

£

1,000

£

1,000

Allotted, issued and fully paid

Number

Class

Nominal
value

2007

2006
as restated

100

Ordinary

£1

£

100

£

100

Eureka Entertainment Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2007**

5 TRANSACTIONS WITH DIRECTOR

During the year the company had the following transactions with Bensonsworld Limited, a company in which the director of the company, Mr R Benson, also has an interest

| | 2007 £ | 2006 £ |
|-----------|-----------|-----------|
| Purchases | 60,173 | 46,250 |

At the balance sheet date the following related party amounts were owed to the company

| | 2007 £ | 2006 £ |
|----------------------|-----------|-----------|
| Bensonsworld Limited | 320,025 | - |
| Bensons World | - | 50,146 |

Bensons World was a partnership in which Mr R Benson was a partner