

Trigun Pictures Limited
Directors' Report for the year ended 31 March 2007
Registered number: 3527954

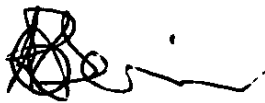
Business review

The Company completed the first draft of its business plan. venturescape Limited continued to act as a consultant advising on the business plan and funding options for projects. The Company will also develop commercially viable comedy drama projects.

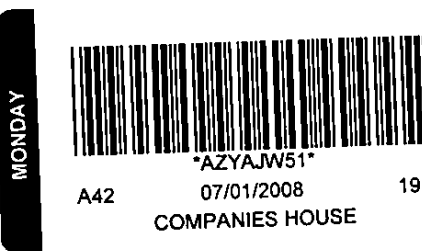
Directors

Mr Vipon K Sharma and Mr Sutish Sharma both increased their holdings to 106 £1 ordinary shares and 50 £1 ordinary shares respectively in the company as at 31 March 2007.

Signed on behalf of the Board



Bimal Desai
Company Secretary
29-Apr-07



Trigun Pictures Limited
Balance sheet as at 31 March 2007
Registered number: 3527954

	Note reference	31-Mar-07 £	31-Mar-06 £
Current assets			
Debtors		21	22
Cash at bank and in hand		5 724	11 083
		<u>5 745</u>	<u>11 105</u>
Creditors amounts falling due within one year			
Deferred income	2	<u>(2 184)</u>	<u>(7 222)</u>
Net current assets		<u>3 561</u>	<u>3 883</u>
Total assets less current liabilities		3 561	3 883
Creditors amounts falling due after more than one year			
Loans	3	(6 736)	(6 737)
Net liabilities		<u>(3 175)</u>	<u>(2 854)</u>
 Capital and reserves			
Called up share capital	4	(100)	(100)
Profit and loss account		3 275	(2,954)
Total capital employed		<u>3 175</u>	<u>(2 854)</u>

The directors have

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1)
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its loss 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 applicable to this company

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (section 246(8) of the Act)

Signed on behalf of the Board,



Vipon K Sharma
Director
29-Apr-07

Trigun Pictures Limited
Profit & Loss account for the year ended 31 March 2007
Registered number: 3527954

	Year ended 31 -Mar-07 £	Year ended 31 -Mar-06 £
Income (Grant Income)	5 359	321
Expenses (Grant Income utilised)	(5 359)	(321)
Net loss retained for the year	0	0

Triqun Pictures Limited
Notes to the accounts
Registered number: 3527954

Note reference.

1 Accounting Policies

Basis of accounting

The accounts are prepared under the historic cost convention and in accordance with the accounting standards applicable in the United Kingdom

Grants received

Grant income received for specific projects is utilised against expenditure relating to that project alone and recorded in the period in which the expenditure was incurred. Any unutilised amount is treated as deferred income and will be used to fund future expenditure relating to that specific project.

2 Creditors amounts falling due within one year

Deferred income

Represents the unutilised portion of grants received to fund future costs. It is expected that these will be fully utilised by 2006 on projects the Company is currently developing.

3 Creditors amounts falling due after more than one year

Loans

These are unsecured and have no fixed repayment terms

4 Share Capital

Authorised

1,000 ordinary shares of 1p each

1 000

Allocated called-up and fully paid

200 ordinary shares of 1p each

200