Companies House

00894021

MEMORIAL FILMS LIMITED

REPORT AND FINANCIAL STATEMENTS

for the

year ended 30th April 2003

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MEMORIAL FILMS LIMITED

REPORT AND FINANCIAL STATEMENTS

For the year ended 30th April 2003

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DIRECTORS
M Simkins Esq
I Burlingham Esq

COMPANY SECRETARY
I Burlingham Esq

ACCOUNTANTS
Thorne Lancaster Parker
Chartered Accountants
8th Floor Aldwych House
81 Aldwych
London WC2B 4HN

BANKERS
Dunbar Bank Plc

REGISTERED OFFICE
8th Floor Aldwych House
81 Aldwych
London WC2B 4HN

REGISTERED NUMBER
00894021 England and Wales

MEMORIAL FILMS LIMITED

REPORT OF THE DIRECTORS

For the year ended 30th April 2003

The directors present their report together with the unaudited financial statements for the year ended 30th April 2003.

PRINCIPAL ACTIVITY, TRADING RESULTS AND DIVIDENDS

The principal activity of the company is that of supply of artistes and investment for film, television and theatrical productions.

The profit and loss account is set out on page 5 and shows the profit for the year after taxation. The directors do not anticipate any significant changes in the company's operation in the ensuing year.

The directors do not recommend the payment of a dividend in respect of the year.

DIRECTORS

The directors of the company during the year and their interests in the ordinary share capital of the company were as follows:

	Ordinary shares of £1 each 30th April 2003	Ordinary shares of £1 each 30th April 2002
M Simkins Esq	NIL	NIL
I W Burlingham Esq	NIL	NIL

Mr M Simkins retires from the board by rotation and, being eligible, offers himself for re-election.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year 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 accounts the directors are required to:

1. select suitable accounting policies and then apply them consistently;
2. make judgements and estimates that are reasonable and prudent;
3. follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
4. prepare the accounts 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 accounts 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.

OTHER MATTERS

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

No political or charitable donations over £200 were made during the year.

By Order of the Board

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Director ..... M Simkins

Dated 9th February 2004

MEMORIAL FILMS LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS

TO THE DIRECTORS OF MEMORIAL FILMS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th April 2003, set out on pages 5 to 9 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

8TH FLOOR ALDWYCH HOUSE
81 ALDWYCH
LONDON WC2B 4HN

THORNE LANCASTER PARKER
CHARTERED ACCOUNTANTS

9TH FEBRUARY 2004

MEMORIAL FILMS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 30th April 2003

	Notes	£	2003 £	£	2002 £
TURNOVER	2		19,958		29,844
Distribution costs		3,521		8,092	
Administrative expenses		547		7,832	
			4,068		15,924
Operating profit	3		15,890		13,920
Interest receivable	4		2,160		2,417
Interest paid			-		(4)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			18,050		16,333
Tax on profit on ordinary activities	5		1,910		2,350
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			16,140		13,983
Profit for the financial year			16,140		13,983
Retained profit brought forward			90,818		76,835
RETAINED PROFIT CARRIED FORWARD			£106,958		£90,818

CONTINUING OPERATIONS

All of the company's activities in the above two financial years derived from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

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

MEMORIAL FILMS LIMITED

BALANCE SHEET

As at 30th April 2003

	Notes	£	2003 £	£	2002 £
CURRENT ASSETS					
Debtors	6	4,262		4,047	
Investments	7	53,469		46,206	
Cash at bank and in hand		64,226		52,568	
		121,957		102,821	
CREDITORS					
Amounts falling due within one year	8	14,994		11,998	
NET CURRENT ASSETS			106,963		90,823
TOTAL ASSETS LESS CURRENT LIABILITIES			£106,963		£90,823
CAPITAL AND RESERVES					
Called up share capital	9		5		5
Profit and loss account			106,958		90,818
SHAREHOLDERS' FUNDS	10		£106,963		£90,823

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

BALANCE SHEET (continued)

As at 30th April 2003

The company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th April 2003.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their 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 the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

Approved by the Board of Directors on 9th February 2004.

Signed ..... Director

M Simkins

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30th April 2003

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1 ACCOUNTING POLICIES

There have been no changes in accounting policies during the year. The financial statements have been prepared under the historical cost convention using the following accounting policies:

CASH FLOW

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard One "Cash Flow Statements".

2 TURNOVER

Turnover attributable to geographical markets outside the United Kingdom amounted to 60% (2002: 58%).

	2003 £	2002 £
3 OPERATING PROFIT		
This is stated after charging:		
Auditors' remuneration	£NIL	£NIL
4 INTEREST RECEIVABLE		
Deposit interest received	2,153	2,417
Interest on tax overpaid	7	-
	£2,160	£2,417
5 TAX ON PROFIT ON ORDINARY ACTIVITIES		
UK corporation tax on profit for the year	£1,910	£2,350

Factors affecting tax charge for the year

The tax assessed for the year is lower than the standard rate of corporation tax in the UK (30%). The differences are explained below

	2003 £	2002 £
Profit on ordinary activities before tax	18,050	16,333
UK corporation tax @ 30%	5,415	4,900
Adjustment re small companies rate	(3,505)	(2,550)
Current tax charge for the year	£1,910	£2,350

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (continued)

For the year ended 30th April 2003

		2003 £	2002 £
6	**DEBTORS**		
	Other debtors and prepayments	£4,262	£4,047
7	**INVESTMENTS**		
	Other investments	£53,469	£46,206
8	**CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**		
	Other creditors	6,102	6,102
	Corporation tax	1,910	2,264
	Accruals	6,850	3,500
	Directors' loan accounts	132	132
		£14,994	£11,998
9	**SHARE CAPITAL**		
	Authorised	£100	£100
	Allotted, called and fully paid		
	Ordinary shares of £1 each	£5	£5
10	**RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS**		
	Profit for the financial year after taxation	16,140	13,983
	Opening shareholders' funds at 1st May 2002	90,823	76,840
	Closing shareholders' funds at 30th April 2003	£106,963	£90,823

11 RELATED PARTY TRANSACTION

Controlling Party

Mr A Finney, a shareholder, controls the company by virtue of a controlling interest of 80% of the issued share capital.