Company Number: 1243421

Artificial Eye Film Company Limited

Abbreviated Financial Statements

for the year ended 30th September 2000



A25
COMPANIES HOUSE
0250
13/06/01

Auditors' Report to Artificial Eye Film Company Limited under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of the company for the year ended 30th September 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 3 are properly prepared in accordance with those provisions.

Morris & Associates
Chartered Accountants
and Registered Auditors
8th June 2001

4 Henrietta Street
London
WC2E 8SF

Artificial Eye Film Company Limited

Abbreviated Balance Sheet

As At 30th September 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Current Assets					
Stock		17,692		20,044	
Debtors		212,564		376,177	
Current asset investments		638,570		657,374	
Cash at bank and in hand		65,208		10,413	
		934,034		1,064,008	
Creditors:					
Amounts falling due within one year		(1,210,748)		(1,391,574)	
Net Current (Liabilities)			(276,714)		(327,566)
Total Assets Less Current Liabilities			(276,714)		(327,566)
Capital and Reserves					
Share capital	2		4		4
Profit and loss account			(276,718)		(327,570)
			(276,714)		(327,566)

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

The accounts were approved by the board on 8th June 2001.

Mr Andre Engel
Director

1 Principal Accounting Policies

Accounting Convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Foreign Currencies

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.

Current Asset Investments
The film rights and prints have varying useful lives and each is valued by the Directors by reference to the estimated residual earning capacity at the accounting date.

2 Share Capital

Authorised	**2000**	1999
	£	£
100 Ordinary shares of £1 each (1999: 100)	100	100
	100	100

Allotted, called up and fully paid	**2000**	1999
	£	£
4 Ordinary shares of £1 each (1999: 4)	4	4