

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002
FOR
FUNNYFRIEND LIMITED



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FUNNYFRIEND LIMITED

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FOR THE YEAR ENDED 30 JUNE 2002**

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FUNNYFRIEND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2002

DIRECTORS:

J M Thoday
R Allen-Turner
R J Bennett
J R Gregory

SECRETARY:

R Allen-Turner

REGISTERED OFFICE:

4a Exmoor Street
London
W10 6BD

REGISTERED NUMBER:

3039621

ACCOUNTANTS:

MGI Midgley Snelling
Chartered Accountants
Brettenham House
Lancaster Place
London
WC2E 7EW

FUNNYFRIEND LIMITED

ABBREVIATED BALANCE SHEET 30 JUNE 2002

	Notes	2002 £	2001 £
CURRENT ASSETS			
Debtors		81,217	108,503
Cash at bank		<u>-</u>	<u>652</u>
		81,217	109,155
CREDITORS			
Amounts falling due within one year		<u>140,095</u>	<u>79,032</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(58,878)</u>	<u>30,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£(58,878)</u>	<u>£30,123</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(58,978)</u>	<u>30,023</u>
SHAREHOLDERS' FUNDS		<u>£(58,878)</u>	<u>£30,123</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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 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.

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

ON BEHALF OF THE BOARD:

.....
J M Today - DIRECTOR

Approved by the Board on 30/4/23

The notes form part of these financial statements

FUNNYFRIEND LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

1. ACCOUNTING POLICIES

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 June 2002).

Turnover

Turnover represents fees receivable during the year stated net of value added tax.

Tangible fixed assets

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

Plant and machinery - 25% on cost

Going Concern

As at 30 June 2002, the balance sheet shows a deficit on reserves of £58,878. It is the current intention of the directors to continue to support the company's activities via other companies under common control, (see related party note). The directors consider that in preparing these financial statements they have taken into account all information that could reasonably be expected to be available, and consider that it is appropriate to prepare the financial statements on the going concern basis.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 July 2001	
and 30 June 2002	<u>1,897</u>
DEPRECIATION:	
At 1 July 2001	
and 30 June 2002	<u>1,897</u>
NET BOOK VALUE:	
At 30 June 2002	<u>-</u>
At 30 June 2001	<u>-</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

FUNNYFRIEND LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2002

4. RELATED PARTY DISCLOSURES

The company is controlled by J M Thoday who owns 80% of the issued share capital.

J M Thoday also controls and is a director of Avalon Management Group Limited, Avalon Promotions Limited and Avalon Public Relations Limited.

R Allen-Turner, R J Bennett, J R Gregory, A J Spring and C Jones were also directors of the following companies during the year:

Avalon Management Group Limited
Avalon Promotions Limited
Avalon Public Relations Limited

During the year, the following transactions took place between the company and the above-mentioned companies:

	Management charges paid	Production expenses paid via related party
Avalon Management Group Limited	-	51,846
Avalon Promotions Limited	-	96,614
Avalon Public Relations Limited	-	120,783

At the balance sheet date the following balances existed:

	Debtors	Creditors
Avalon Management Group Limited	73,128	-
Avalon Promotions Limited	-	74,961