

SPLENDID FILMS (UK) LIMITED

Company No: 3633162

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

30 SEPTEMBER 2002



SPLENDID FILMS (UK) LIMITED

DIRECTORS

Mr J W Kirby
Mr C B Manson
Mr M Morgan

SECRETARY

Miss S Buckley

REGISTERED OFFICE

8 Garden Court
Holden Road
London
N12 7DG

SPLENDID FILMS (UK) LIMITED

BALANCE SHEET AT 30 SEPTEMBER 2002

		2002	2001
	<u>Notes</u>	£	£
FIXED ASSETS	2	2328	677
CURRENT ASSETS			
Scripts		18,000	-
Cash at bank/hand		1,235	27,972
Debtors		46,995	98,201
Cash in escrow		<u>1,637,345</u>	<u>1,638,740</u>
		1,703,575	1,764,913
CREDITORS:			
Amounts falling due within one year		<u>133,892</u>	<u>160,146</u>
NET CURRENT (LIABILITIES)/ASSETS		1,569,683	1,604,767
Amounts falling due more than 12 months		<u>(1,529,487)</u>	<u>(1,530,758)</u>
		<u>42,526</u>	<u>74,686</u>
CAPITAL RESERVES			
Called up share capital	3	1	1
Profit and Loss account		<u>42,525</u>	<u>74,685</u>
		<u>42,526</u>	<u>74,686</u>

The statements required to be made by the company's directors and the signature required by the Companies Act 1985 are given on the following page.

The notes 1 to 3 form part of these financial statements.

SPLENDID FILMS (UK) LIMITED

BALANCE SHEET AT 30 SEPTEMBER 2002 (continued)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledges their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 September 2002 and its profit or loss for the period then ended 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 is applicable to the company.

The directors have relied on special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

The abbreviated financial statements 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 board on 30 July 2003
signed on its behalf by

.....  (Mr J Kirby) Director

The notes 1 to 3 form part of these financial statements.

SPLENDID FILMS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2002

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

1.3 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.4 FIXED ASSETS

Depreciation is provided at the rate of 33.3% on all fixed assets comprising computing and filming equipment.

	£	2001 £
2. FIXED ASSETS		
Cost at 1 October 2001		2,027
Additions		<u>3,672</u>
		5,654
Depreciation b/f	1,350	
Depreciation charge	<u>1,975</u>	<u>(3,325)</u>
Net book value 30 September 2002		<u><u>2,328</u></u>

3. SHARE CAPITAL

Authorised

100 Ordinary shares of £1 each 100

Allotted, called up and fully paid

1 Ordinary shares of £1 each 1

received by hand

on 30/7/03 @

8.47pm

~~Amir Day~~