

J'Ouvert Film Productions Ltd

Celebrating Cultural and Creative Diversity

**COMPANY REGISTRATION
No 4612708**

Report and Financial Statements

Period ended 31 December 2003



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J'Ouvert Film Productions Ltd is an independent film production company registered in
England No 4612708.
Registered office address Almeda House 90-100 Sydney Street, Chelsea, LONDON SW3 6NJ



INTRODUCTION TO J'OUVERT

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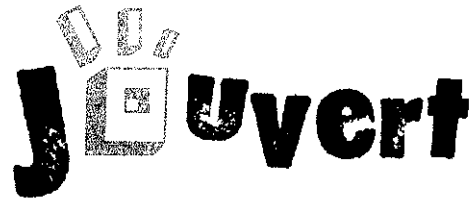
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Established in 2002 and dedicated to the production of inspiring and challenging films, J'Ouvert is a refreshing addition to the recently revived British Film industry.

J'Ouvert promotes the elimination of divisions of religion, class, colour and nation, without denying the identity and rich cultural traditions of people everywhere

By exploring the possibilities of film, using a mix of new digital technology and classic film techniques, J'Ouvert hopes to create a cinematic expression which is exclusively its own. You may not leave determined to change the world, but you might change the way you look at it.



DIRECTOR'S STATEMENT

J'Ouvert aims to produce films that raise the profile of our society's forgotten issues.

The films strive to be honest and challenging portraits of human interaction and human fallibilities.

Our first production, a short film called the N7 is an innovative story which focuses on what a very special London night bus means to two young homeless men.

For the first screening of the N7, J'Ouvert teamed up with three non-profit organisations: Streets Alive, the Connection at St Martin's and the Union Chapel to put together a fascinating and unforgettable evening to celebrate the creativity of London's homeless. This Celebration of Street Creativity as the event was called, is an essential part of the J'Ouvert philosophy to encourage the empowerment of the disadvantaged in society through their own efforts.

The N7 went on to be screened at the Institute of Contemporary Arts and a number of other London Film Festivals.

As for most independent short film projects, the N7, while receiving some praise for its artistic merit, has not yet returned a profit. However, it is expected that as the experience of the director grows and the profile of J'Ouvert within the film industry becomes more visible, that a delayed profit could be a real possibility.

Further, having experienced the steep learning curve which was necessary for the production of the N7, J'Ouvert expects to be able to make future productions significantly more cost effective by focussing on raising its profile within the industry, attracting experienced and talented cast and crew members and deepening the skills and experience of the team.

We are currently working on a number of projects which are at various stages of development, including two feature film projects the Syndrome (working title) and Gatekeepers of Perception as well as a number of short films.

In the great tradition of the Trinidadian carnival celebrations from which it borrowed its name, J'Ouvert films strive to be highly entertaining, honest and challenging portraits of human interaction and human fallibilities and proudly carries on, 'chipping' away at inequality and celebrating our cultural and creative diversity.



Director's Report for the period ended 31 December 2003

The Director presents her report together with the financial statement for the period ended 31 December 2003. The company was incorporated on 9 December 2002 and commenced trading immediately.

Results and Dividends

The profit and loss account is set up on page 4. The company has traded at a loss over the relevant period.

No dividends were paid for the year.

There have been no events since the balance sheet date which materially affect the position of the company.

Principal activities, review and future developments

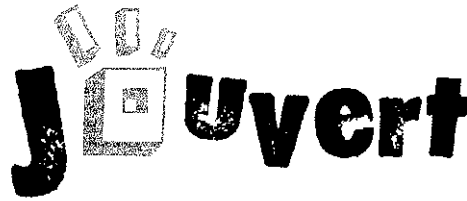
The principal activity of the company is film production.

Directors

The Director of the company, Jenny Lee, has a 100% shareholding of 2 ordinary shares at £1 each.

A handwritten signature in cursive script, appearing to read 'Jenny Lee', followed by a dotted line.

Jenny Lee
Director



BALANCE SHEET STATEMENT

For the year ended 31 December 2003, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company.

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

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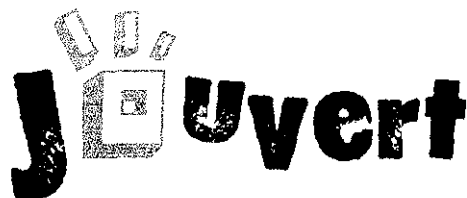
Jenny Lee
Director

9 October 2004



BALANCE SHEET AS AT 31 DECEMBER 2003

	Period Ended 31 December 2003 £
Current Assets	
Cash at bank and in hand	232
Net Current Assets	232
Total Assets less Current Liabilities	232
Creditors (amount falling due after one year)	(8,860)
Net Assets	(8,628)
Capital and Reserves	
Called up Share Capital	2
Profit and Loss Account	(8,630)
Shareholder's Funds- Equity	(8,628)



PROFIT AND LOSS ACCOUNT

	Period Ended 31 December 2003
	£
Turnover	-
Pre-production costs	1,034
Production Costs	3,112
Post-production Costs	2,415
Other Company expenses	2,069
Operating Profit	(8,630)
Profit on ordinary activities before taxation	(8,630)
Taxation on profit from ordinary activities	-
Profit on ordinary activities after taxation	(8,630)
Retained earnings in profit and loss account	(8,630)