

Registered Number: 04617543
England and Wales

CAIRO FILM PARTNER 1 LIMITED

**REPORT AND UNAUDITED ACCOUNTS
YEAR ENDED 31ST MARCH 2005**



CAIRO FILM PARTNER 1 LIMITED

Directors D M Reid
K T J Mead
J L Boyton
R H Patel

Secretary D M Reid

Registered Office 12 New Fetter Lane
London
EC4A 1AG

Registered Number 04617543

Business Address 100 Pall Mall
London
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CAIRO FILM PARTNER 1 LIMITED

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CAIRO FILM PARTNER 1 LIMITED

DIRECTORS' REPORT 31ST MARCH 2005

The directors present their report with the accounts of the company for the year ended 31st March 2005.

Principal Activity

The principal activity of the business in the year under review was as a partner in Cairo Film Partners.

Review of the business

The company did not trade during the year.

Directors

The directors in office during the year and their beneficial interests in the issued ordinary share capital were as follows:

	Appointed	Resigned	31 st March 2005	On Incorporation
D M Reid	6 th January 2003	-	1	-
K T J Mead	6 th January 2003	-	1	-
J L Boyton	6 th January 2003	-	1	-
R H Patel	6 th January 2003	-	-	-

CAIRO FILM PARTNER 1 LIMITED

DIRECTORS' REPORT 31ST MARCH 2005

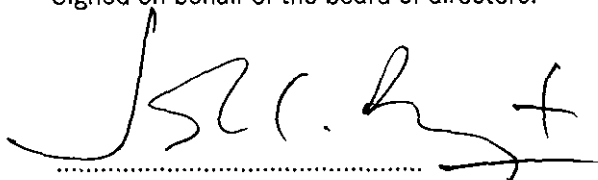
Directors' Responsibilities

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 year. In preparing those accounts, the directors are required to:

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

Signed on behalf of the board of directors:



J L BOYTON

Director

Approved by the board on:

23/09/2005

CAIRO FILM PARTNER 1 LIMITED

**PROFIT AND LOSS ACCOUNT
YEAR TO 31ST MARCH 2005**

The company did not trade during the year.

The company has no other recognised gains or losses.

There is no difference between the results for the year and their historical cost equivalents.

CAIRO FILM PARTNER 1 LIMITED

BALANCE SHEET AS AT 31ST MARCH 2005

	Notes	2005 £	2004 £
Fixed Assets			
Investments	2	1	1
Current Assets			
Debtors	3	3	3
Creditors: amounts falling due within one year	4	(1)	(1)
Net current assets		2	2
TOTAL ASSETS LESS CURRENT LIABILITIES		3	3
Capital and reserves			
Equity interests:			
Called up share capital	5	3	3
Profit and loss account		-	-
SHAREHOLDERS' FUNDS	6	3	3

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985 (member or members requesting an audit)
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Section 226, which otherwise comply with the requirements of this Act relating to the accounts, so far as is applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors by:



R H PATEL

Director

Approved by the board on: 23/09/05

CAIRO FILM PARTNER 1 LIMITED

PRINCIPAL ACCOUNTING POLICIES 31ST MARCH 2005

Basis of accounting

The accounts have been prepared under the historical cost convention, on a going concern basis which the directors consider to be appropriate, and in accordance with applicable accounting standards.

Cash flow

The accounts do not include a cash flow statement because the company, as a small entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements' (revised 1996).

Fixed asset investments

Fixed asset investments in partnership represent the company's share of the partnership's net assets at the year end. The company's share of partnership's operating profit or loss is included in the company's profit and loss account.

CAIRO FILM PARTNER 1 LIMITED

NOTES TO THE ACCOUNTS 31ST MARCH 2005

1 Directors' remuneration

The only employees of the company were the directors. During the year, the company paid no directors' emoluments.

2 Fixed asset investments

	2005 £	2004 £
Share of net assets in partnership	1	1

3 Debtors

	2005 £	2004 £
Unpaid Share Capital	3	3

4 Creditors: amounts falling due within one year

	2005 £	2004 £
Other creditors	1	1

5 Called up share capital

	Authorised 2005 £	Allotted, called up and fully paid 2005 £
Ordinary shares of £1 each	10,000	3

CAIRO FILM PARTNER 1 LIMITED

NOTES TO THE ACCOUNTS 31ST MARCH 2005

6 Reconciliation of movements in shareholders' funds

	2005 £	2004 £
Opening shareholders' funds on 1 st April 2004	3	1
Share Capital Issued	-	2
Closing shareholders' funds at 31 st March 2005	3	3

7 Related parties

During the year under review, the company was an investor in Cairo Film Partners (see note 2).

D M Reid, K T J Mead and J L Boyton, directors and shareholders of Cairo Film Partner 1 Limited, are also directors of Ingenious Films Limited, and of its parent company, Ingenious Media plc, of which they are also shareholders.

8 Ultimate control

The directors do not consider there to be any one ultimate controlling party.