

Viking Visionary Films Limited

Registration Number 5204708

Director's Report and Accounts

For the year ended 31st August 2007

Contents:

- 1 Directors and registered office
- 2 Director 's Report
- 3 Profit and loss account
- 4 Balance sheet
- 5 Notes to the accounts

Directors

A Pihel (Estonian)

Registered Office

1 Peck's Yard, Hanbury Street, London E1 6QR



Viking Visionary Films Limited

Director's Report for the year ended 31st August 2007

The director presents her report and the accounts for the above year.

Principal activity

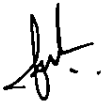
The principal activity of the company is the development, production and sale of film rights

Directors

The director of the company throughout the period was A Pihel

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

On behalf of the board



(A Pihel)

Director

19 06 08

Date

Viking Visionary Films Limited

Profit and loss account for the year ended 31st August 2007

	Note	Year ended 31 8 07 £	Year ended 31 8 06 £
Turnover		382	2,617
Cost of sales		<u>(10,691)</u>	<u>(13,854)</u>
Gross (loss)		(10,309)	(11,237)
Administrative expenses		<u>(624)</u>	<u>(446)</u>
Operating (Loss)		(10,933)	(11,683)
Other operating income		<u>-</u>	<u>250</u>
		(10,933)	(11,433)
Interest receivable		<u>2</u>	<u>18</u>
Result for the year		<u><u>(10,931)</u></u>	<u><u>(11,415)</u></u>

The notes on page 5 form part of these accounts

Viking Visionary Films Limited

Balance Sheet as at 31st August 2007

	Note	31 8 2007 £	31.8 2006 £
Current assets			
Stocks		2	2
Debtors	2	135	361
Cash at bank		23	3
		<u>160</u>	<u>366</u>
Creditors			
Amounts falling due within one year	3	<u>29,313</u>	<u>18,588</u>
Net current assets		<u>(29,153)</u>	<u>(18,222)</u>
Total assets less current liabilities		<u>(29,153)</u>	<u>(18,222)</u>
Capital and reserves			
Called up share capital	4	101	101
Profit and loss account		<u>(29,254)</u>	<u>(18,323)</u>
Shareholders' funds	5	<u>(29,153)</u>	<u>(18,222)</u>

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

The directors acknowledge their responsibilities for ensuring that

- I The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- II The accounts give a true and fair view of the state of affairs of the company as at 31st August 2007 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company

The directors have taken advantage, in the preparation of these accounts, of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts are prepared in accordance with the Financial Reporting Standards for Smaller Entities.

Approved by (A. Pihel)

. 19.06.08 (Date)

The notes on page 5 form part of these accounts.

Viking Visionary Films Limited

Notes to the accounts for the year ended 31st August 2007

1. Accounting convention and accounting policies

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards where these are considered material, using the following principal accounting policies

Film costs: the costs of developing and producing film assets are included as stocks at cost and written off to match them with associated income in the profit and loss account Where no income is due from a specific film asset the relevant cost is written off in the profit and loss account

Other operating income: represents grants and donations received

Administrative costs: general administrative expenses are written off in the profit and loss account as they are incurred

2. Debtors

Amounts falling due within one year

Trade debtors

Other debtors

31.8 07	31 8.06
£	£
34	260
101	101
<u>£ 135</u>	<u>£ 361</u>

3. Creditors

Amounts falling due within one year

Amount due to A Pihel

Other creditors

31 8.07	31.8 06
£	£
28,885	18,177
428	411
<u>£ 29,313</u>	<u>£ 18,588</u>

4. Called up share capital

As at 1st September 2006 and 31st August 2007

	Authorised	Allotted called-up, fully paid
Shares of £1 each	<u>£100,000</u>	<u>£ 101</u>

5. Movement in shareholders' funds

	31 8 07	31 8 06
	£	£
Result for the year as shown in the profit and loss account	(10,931)	(11,415)
Opening shareholders funds	<u>(18,222)</u>	<u>(6,807)</u>
Closing shareholders funds	<u>(29,153)</u>	<u>(18,222)</u>

6. Related parties

The company is controlled by the director

Viking Visionary Films Limited

Accountants' Report on the unaudited accounts to the directors of Viking Visionary Films Limited

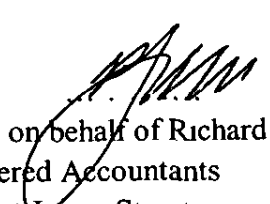
In accordance with the engagement letter dated 8th June 2006, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the profit and loss account, the balance sheet and the related notes, from the accounting records and information and explanations that you have given to us

This report is made to the company's directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the company's directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period covered by the accounts.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.


for an on behalf of Richard Juneman Limited
Chartered Accountants
8 Great James Street
London WC1N 3DA

24.6.08.....
Date