

Registered number
SC213937

HighPoint Films Limited

Abbreviated Accounts

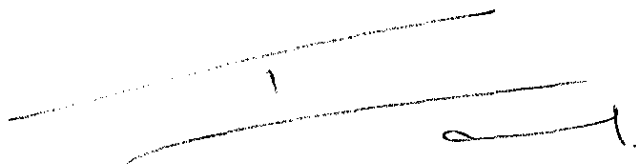
31 December 2001



HighPoint Films Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of HighPoint Films Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended [date], set out on pages 2 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, consisting of a series of loops and a final vertical stroke, positioned above the printed name of the accountants.

Thomas, Telford & Co
Accountants

10 High Street
Dunbar
EH42 1EL

01368 862511

4 October 2002

HighPoint Films Limited
Abbreviated Balance Sheet
as at 31 December 2001

	Notes	2001 £
Fixed assets		
Tangible assets	2	1,012
Current assets		
Cash at bank and in hand		5,726
Creditors: amounts falling due within one year		(3,404)
Net current assets		2,322
Net assets		<u>3,334</u>
Capital and reserves		
Called up share capital	3	1
Profit and loss account		3,333
Shareholders' funds		<u>3,334</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Graham Kitchener
 Director

Approved by the board on 4 October 2002



HighPoint Films Limited
Notes to the Abbreviated Accounts
for the period ended 31 December 2001

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	25% reducing balance
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Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2 Tangible fixed assets

£

Cost

Additions	1,350
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At 31 December 2001	<u>1,350</u>
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Depreciation

Charge for the period	338
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At 31 December 2001	<u>338</u>
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Net book value

At 31 December 2001	<u>1,012</u>
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3 Share capital

2001

£

Authorised:

Ordinary shares of £1 each	<u>1,000</u>
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2001
No

2001
£

Allotted, called up and fully paid:

Ordinary shares of £1 each	<u>1</u>	<u>1</u>
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