

Registered number
SC213937

HighPoint Films Limited

Abbreviated Accounts

31 December 2002

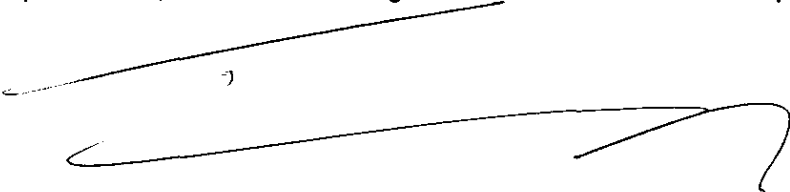


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HighPoint Films Limited
Accountants' Report

**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.



Thomas, Telford & Co
Accountants

10 High Street
Dunbar
EH42 1EL

01368 862511

15 October 2002

HighPoint Films Limited
Abbreviated Balance Sheet
as at 31 December 2002

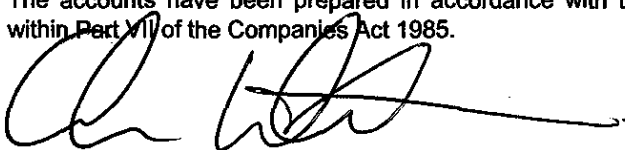
	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	2	759	1,012
Current assets			
Cash at bank and in hand		162	5,726
Creditors: amounts falling due within one year		439	(3,404)
Net current assets		601	2,322
Net assets		1,360	3,334
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		1,359	3,333
Shareholders' funds		1,360	3,334

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 15 October 2002

HighPoint Films Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2002

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.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

	£
Cost	
At 1 January 2002	1,350
At 31 December 2002	<u>1,350</u>
Depreciation	
At 1 January 2002	338
Charge for the year	253
At 31 December 2002	<u>591</u>
Net book value	
At 31 December 2002	<u>759</u>
At 31 December 2001	<u>1,012</u>

3 Share capital

	2002	2001
	£	£
Authorised:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2002	2001
	No	No
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>