

**Windhorn Productions Limited**  
**Abbreviated Statutory Accounts**  
**31 May 1998**

**MARTIN GREENE RAVDEN**  
*Chartered Accountants  
and Registered Auditors*  
55 Loudoun Road  
St John's Wood  
London NW8 0DL



Company No. 01349163

# **Windhorn Productions Limited**

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## **ABBREVIATED ACCOUNTS** **For the year ended 31 May 1998**

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# **Windhorn Productions Limited**

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## **AUDITORS' REPORT TO WINDHORN PRODUCTIONS LIMITED**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the full statutory accounts of the company for the year ended 31 May 1998 prepared under Section 226 of the Companies Act 1985.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

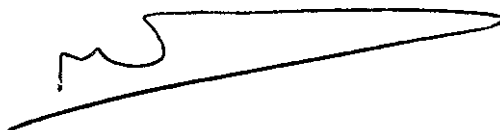
#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

**MARTIN GREENE RAVDEN**

*Chartered Accountants  
and Registered Auditors*

55 Loudoun Road  
St John's Wood  
London NW8 0DL



7 April 1999

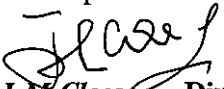
# Windhorn Productions Limited

## BALANCE SHEET at 31 May 1998

	Notes	£	1998 £	1997 £
<b>Current assets</b>				
Debtors	2		394,767	446,607
Cash at bank and in hand			562,681	264,585
			<u>957,448</u>	<u>711,192</u>
<b>Creditors due within one year</b>				
Trade and other creditors	3		53,920	89,344
			<u>53,920</u>	<u>89,344</u>
<b>Net assets</b>			<u>903,528</u>	<u>621,848</u>
<b>Capital and reserves</b>				
Called up share capital	4		100	100
Profit and loss account			903,428	621,748
			<u>903,528</u>	<u>621,848</u>
<b>Shareholder's funds</b>			<u>903,528</u>	<u>621,848</u>

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

The accounts were approved by the Board  
on 7 April 1999 and signed on its behalf by

  
J M Cleese - Director

# Windhorn Productions Limited

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## NOTES TO THE ACCOUNTS for the year ended 31 May 1998

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of accounting

The accounts are prepared under the historical cost convention and are in accordance with applicable accounting standards.

#### 1.2 Turnover

Turnover represents the invoiced value of performing services supplied by the company stated net of value added tax.

#### 1.3 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences arising in the normal course of trade are included in the profit and loss account.

#### 1.4 Deferred taxation

Provision is made under the liability method for taxation deferred by material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that such a liability will not arise in the foreseeable future.

2.	<b>DEBTORS</b>	<b>1998</b>	<b>1997</b>
		<b>£</b>	<b>£</b>
	Due within one year	394,767	446,607
		<u>          </u>	<u>          </u>
3.	<b>CREDITORS</b>	<b>1998</b>	<b>1997</b>
		<b>£</b>	<b>£</b>
	Due within one year	53,920	89,344
		<u>          </u>	<u>          </u>
4.	<b>CALLED UP SHARE CAPITAL</b>	<b>1998</b>	<b>1997</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<u>          </u>	<u>          </u>

# Windhorn Productions Limited

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## NOTES TO THE ACCOUNTS for the year ended 31 May 1998

### 5. TRANSACTIONS WITH THE DIRECTOR

During the year, the company earned fees of £45,097 (1997 - £15,763) from partnerships and companies in which Mr J Cleese has an interest.

The fees earned during the year were as follows:

	£
Python (Monty) Pictures Limited	15,304
Fish Productions Partnerships	29,793
	<hr/>
	45,097
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