

Company Registration No. 1569857 (England and Wales)

**ROSE HACKNEY BARBER LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 MARCH 2005**



Silver Levene  
Chartered Certified Accountants  
37 Warren Street  
London  
W1T 6AD

# ROSE HACKNEY BARBER LIMITED

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# ROSE HACKNEY BARBER LIMITED

## DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 MARCH 2005

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The director presents his report and financial statements for the period ended 31 March 2005.

### Principal activities and review of the business

The principal activity of the company continued to be that of commercial films and music production promos.

The results for the period and the financial position at the period end were considered satisfactory by the Director. The Company ceased trading effective from the Balance Sheet date.

### Results and dividends

The results for the period are set out on page 5.

The director does not recommend payment of an ordinary dividend.

### Directors

The following directors have held office since 1 October 2003:

Graham E. Rose	
Daniel M. Barber	(Resigned 8 February 2005)
Timothy Katz	(Resigned 15 February 2005)
Matthew Brown	(Resigned 16 February 2005)

### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of 50p each	
	31 March 2005	1 October 2003
Graham E. Rose	75	75

	2005	2003
Charitable donations	£	£

During the period the company made the following payments:

Charitable donations	3,944	2,853
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### Auditors

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with section 386(1) of the Companies Act 1985. Therefore, the auditors, Silver Levene, will be deemed to be reappointed for each succeeding financial year.

## ROSE HACKNEY BARBER LIMITED

### DIRECTOR'S REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2005

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#### Director's responsibilities

Company law requires the director to prepare financial statements 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 period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

By order of the board



Warren Street Registrars Ltd

Secretary

17 January 2006

## **ROSE HACKNEY BARBER LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO ROSE HACKNEY BARBER LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 5 to 14, together with the financial statements of the company for the period ended 31 March 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 246A 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 section 246A(3) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

#### **Basis of audit opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, 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 financial statements.

#### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated accounts on pages 5 to 14 are properly prepared in accordance with that provision.

#### **Other information**

On 17 January 2006 we reported, as auditors of Rose Hackney Barber Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the period ended 31 March 2005, and our audit report was as follows:

"We have audited the financial statements of Rose Hackney Barber Limited on pages 5 to 15 for the period ended 31 March 2005. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 company's members as a body, for our audit work, for this report, or for the opinions we have formed.

## **ROSE HACKNEY BARBER LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO ROSE HACKNEY BARBER LIMITED (CONTINUED) UNDER SECTION 247B OF THE COMPANIES ACT 1985**

#### **Respective responsibilities of the director and auditors**

As described in the statement of director's responsibilities on page 2 the company's director is responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the director's report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and transactions with the company is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because of the company's unexpected cessation of trade leading to change in premises and relocation of the accounting function. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Qualified opinion arising from limitation in audit scope**

Except for any adjustments that might have been found to be necessary had we been able to obtain access to all of the accounting records and fully operational computer systems, in our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2005 and of its loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our audit work relating to unavailability of some of the accounting records:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained."



**Silver Levene**

Registered Auditors  
Chartered Certified Accountants  
37 Warren Street  
London  
W1T 6AD  
17 January 2006

# ROSE HACKNEY BARBER LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2005

		Period ended 31 March 2005 £	Year ended 30 September 2003 £
	Notes		
Gross profit		2,273,530	1,307,959
Administrative expenses		(2,340,510)	(1,307,897)
Operating (loss)/profit	2	(66,980)	62
Other interest receivable and similar income		44,323	32,150
(Loss)/profit on ordinary activities before taxation		(22,657)	32,212
Tax on (loss)/profit on ordinary activities	3	(28,008)	(11,215)
(Loss)/profit on ordinary activities after taxation	9	(50,665)	20,997

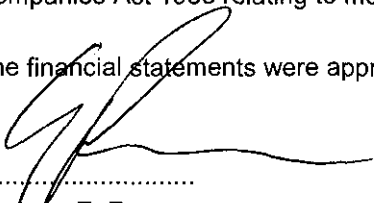
# ROSE HACKNEY BARBER LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

	Notes	£	31 March 2005 £	30 September 2003 £
<b>Fixed assets</b>				
Tangible assets	4		15,001	175,075
<b>Current assets</b>				
Stocks	5	-	328,297	
Debtors	6	482,154	1,589,772	
Cash at bank and in hand		134,070	837,024	
		616,224	2,755,093	
<b>Creditors: amounts falling due within one year</b>	7	(473,713)	(2,716,599)	
<b>Net current assets</b>			142,511	38,494
<b>Total assets less current liabilities</b>			157,512	213,569
<b>Provisions for liabilities and charges</b>			-	(5,392)
			157,512	208,177
<b>Capital and reserves</b>				
Called up share capital	8		100	100
Profit and loss account	9		157,412	208,077
<b>Shareholders' funds - equity interests</b>	10		157,512	208,177

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

The financial statements were approved by the Board on 17.01.2006

  
Graham E. Rose  
Director



**ROSE HACKNEY BARBER LIMITED**

**CASH FLOW STATEMENT  
FOR THE PERIOD ENDED 31 MARCH 2005**

	Period ended 31 March 2005 £	Year ended 30 September 2003 £
<b>Net cash outflow from operating activities</b>	(697,001)	(423,954)
<b>Returns on investments and servicing of finance</b>		
Interest received	44,323	32,150
<b>Net cash inflow for returns on investments and servicing of finance</b>	44,323	32,150
<b>Taxation</b>	(48,000)	(18,496)
<b>Capital expenditure</b>		
Payments to acquire tangible assets	(2,276)	(26,665)
Receipts from sales of tangible assets	-	2,507
<b>Net cash outflow for capital expenditure</b>	(2,276)	(24,158)
<b>Net cash outflow before management of liquid resources and financing</b>	(702,954)	(434,458)
Management of liquid resources	-	-
<b>Decrease in cash in the period</b>	(702,954)	(434,458)

# ROSE HACKNEY BARBER LIMITED

## NOTES TO THE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31 MARCH 2005

1	Reconciliation of operating (loss)/profit to net cash outflow from operating activities	31 March 2005 £	30 September 2003 £
	Operating (loss)/profit	(66,980)	62
	Depreciation of tangible assets	107,952	70,028
	Loss/(profit) on disposal of tangible assets	54,398	(939)
	Decrease/(increase) in stocks	328,297	(138,787)
	Decrease/(increase) in debtors	1,116,395	(243,190)
	Decrease in creditors within one year	(2,237,063)	(111,128)
	<b>Net cash outflow from operating activities</b>	<b>(697,001)</b>	<b>(423,954)</b>

2	Analysis of net funds	1 October 2003 £	Cash flow £	Other non- cash changes £	31 March 2005 £
	Net cash:				
	Cash at bank and in hand	837,024	(702,954)	-	134,070
	Net funds	837,024	(702,954)	-	134,070

3	Reconciliation of net cash flow to movement in net funds	31 March 2005 £	30 September 2003 £
	Decrease in cash in the period	(702,954)	(434,458)
	<b>Movement in net funds in the period</b>	<b>(702,954)</b>	<b>(434,458)</b>
	Opening net funds	837,024	1,271,482
	<b>Closing net funds</b>	<b>134,070</b>	<b>837,024</b>

## ROSE HACKNEY BARBER LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2005

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has ceased trading since the balance sheet date. The financial statement have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. Provision has also been made for any onerous contractual commitments at the balance sheet date. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such costs were committed at the balance sheet date.

##### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts and where appropriate includes attributable profit in accordance with SSAP 9.

##### 1.3 Tangible fixed assets and depreciation

*Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:*

Land and buildings Short Leasehold	Straight line over the life of the lease
Fixtures, fittings & equipment	20% Straight line
Computer equipment	25% Straight line

##### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.5 Stock and work in progress

Work in progress represents unbilled work on projects and is valued at the lower of cost and net realisable value. Income on long term contracts is recognised when projects have been substantially completed.

##### 1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### 1.7 Foreign currency translation

*Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.*

# ROSE HACKNEY BARBER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2005

	31 March 2005 £	30 September 2003 £
<b>2 Operating (loss)/profit</b>		
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	107,952	70,028
Loss on disposal of tangible assets	54,398	-
Loss on foreign exchange transactions	9,959	-
Operating lease rentals	257,137	146,916
Auditors' remuneration	48,000	33,885
and after crediting:		
Profit on disposal of tangible assets	-	(939)
Profit on foreign exchange transactions	-	(6,414)
	<u>          </u>	<u>          </u>
<b>3 Taxation</b>	<b>31 March 2005 £</b>	<b>30 September 2003 £</b>
<b>Domestic current year tax</b>		
U.K. corporation tax	20,000	25,823
Adjustment for prior years	13,400	-
	<u>          </u>	<u>          </u>
<b>Current tax charge</b>	<b>33,400</b>	<b>25,823</b>
<b>Deferred tax</b>		
Deferred tax charge/credit current year	(5,392)	(14,608)
	<u>          </u>	<u>          </u>
	<b>28,008</b>	<b>11,215</b>
	<u>          </u>	<u>          </u>
<b>Factors affecting the tax charge for the period</b>		
(Loss)/profit on ordinary activities before taxation	(22,657)	32,212
	<u>          </u>	<u>          </u>
(Loss)/profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19.00% (2003: 19.00%)	(4,305)	6,120
	<u>          </u>	<u>          </u>
Effects of:		
Non deductible expenses	9,913	14,043
Depreciation add back	30,846	13,127
Capital allowances	(17,013)	(7,467)
Adjustments to previous periods	13,400	-
Other tax adjustments	559	-
	<u>          </u>	<u>          </u>
	<b>37,705</b>	<b>19,703</b>
	<u>          </u>	<u>          </u>
<b>Current tax charge</b>	<b>33,400</b>	<b>25,823</b>
	<u>          </u>	<u>          </u>

**ROSE HACKNEY BARBER LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2005**

**4 Tangible fixed assets**

	Land and buildings Short Leasehold £	Fixtures, fittings & equipment £	Computer equipment £	Total £
<b>Cost</b>				
At 1 October 2003	102,852	161,388	119,928	384,168
Additions	-	565	1,711	2,276
Disposals	(102,852)	-	-	(102,852)
At 31 March 2005	-	161,953	121,639	283,592
<b>Depreciation</b>				
At 1 October 2003	32,209	95,568	81,316	209,093
On disposals	(48,454)	-	-	(48,454)
Charge for the period	16,245	56,385	35,322	107,952
At 31 March 2005	-	151,953	116,638	268,591
<b>Net book value</b>				
At 31 March 2005	-	10,000	5,001	15,001
At 30 September 2003	70,643	65,820	38,612	175,075

**5 Work in progress**

	31 March 2005 £	30 September 2003 £
Work in progress	-	328,297

**6 Debtors**

	31 March 2005 £	30 September 2003 £
Trade debtors	232,917	1,385,606
Corporation tax	8,777	-
Other debtors	160,270	49,206
Prepayments and accrued income	80,190	154,960
	482,154	1,589,772

# ROSE HACKNEY BARBER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2005

7 Creditors: amounts falling due within one year	31 March 2005	30 September 2003
	£	£
Trade creditors	28,835	341,491
Corporation tax	20,000	25,823
Other taxes and social security costs	-	274,677
Other creditors	6,885	875,770
Accruals and deferred income	417,993	1,198,838
	<u>473,713</u>	<u>2,716,599</u>
8 Share capital	31 March 2005	30 September 2003
	£	£
<b>Authorised</b>		
2,000 Ordinary shares of 50p each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
200 Ordinary shares of 50p each	100	100
9 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 October 2003		208,077
Retained loss for the period		<u>(50,665)</u>
Balance at 31 March 2005		<u>157,412</u>
10 Reconciliation of movements in shareholders' funds	31 March 2005	30 September 2003
	£	£
(Loss)/Profit for the financial period	(50,665)	20,997
Opening shareholders' funds	208,177	187,180
Closing shareholders' funds	<u>157,512</u>	<u>208,177</u>

# ROSE HACKNEY BARBER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2005

### 11 Financial commitments

At 31 March 2005 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	31 March 2005	30 September 2003
	£	£
Expiry date:		
In over five years	-	130,000

### 12 Directors' emoluments

	31 March 2005	30 September 2003
	£	£
Emoluments for qualifying services	442,830	378,136

Emoluments disclosed above include the following amounts paid to the highest paid director:

Emoluments for qualifying services	267,934	208,978
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### 13 Transactions with directors

The following director had interest free loans during the period. The movement on the loan is as follows:

	Amount outstanding		Maximum
	31.03.2005	30.09.2003	in period
	£	£	£
Graham Rose	54,540	-	54,540

Wayding Limited, controlled by Graham Rose, a director of the company provided production services to the company at arms length and on normal commercial terms to the value of £654,281(2003: £696,610) during the period and £Nil (2003: £386,218) was included in other creditors at the period end.

# ROSE HACKNEY BARBER LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2005

### 14 Employees

#### Number of employees

The average monthly number of employees (including directors) during the period was:

	31 March 2005 Number	30 September 2003 Number
Office and management	7	7
Production and sales	12	12
	<u>19</u>	<u>19</u>

#### Employment costs

	£	£
Wages and salaries	1,044,883	741,219
Social security costs	73,732	53,832
	<u>1,118,615</u>	<u>795,051</u>