

ROSE HACKNEY PRODUCTIONS LIMITED

INDEX TO THE ACCOUNTS

for the year ended 30th September, 1982

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## REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their Report, together with the audited Accounts of the Company for the year ended 30th September, 1982.

### ACTIVITY

The principal activity of the Company was Producing Television Commercials.

### DIVIDEND

The Directors do not recommend the payment of a dividend.

### DIRECTORS

The Directors who have served during the year, together with their shareholdings in the Company, were as follows:-

	<u>Shareholding</u>
	<u>This Year</u>
G. Rose .	24
J. Hackney	24
G. Frost	13
T. Bedford	13
A. Blake	13
A. Lyne	13

Messrs. G. Rose and J. Hackney retire by rotation, and being eligible, offer themselves for re-election.

Messrs. G. Frost, T. Bedford, A. Blake and A. Lyne all left the Company on the 25th October, 1982. Their shares were transferred to G. Rose and J. Hackney.

### AUDITORS

In accordance with Section 14 of the Companies Act, 1976, a resolution proposing the re-appointment of Messrs. Silver, Levene & Co., Certified Accountants, as auditors to the Company, will be put before the Annual General Meeting.

 ..... on behalf of the Board.

G. Rose

March 1983

# SILVER, LEVENE & CO.

CERTIFIED ACCOUNTANTS

RWS/LL/S.2646

17th March, 1983

## REPORT OF THE AUDITORS TO THE MEMBERS OF ROSE HACKNEY PRODUCTIONS LIMITED

We have audited the financial statements on pages 3 to 6 in accordance with approved Auditing Standards.

In common with many businesses of similar size and organisation, the Company's system of control is dependent upon the close involvement of the Directors (who are major shareholders). Where independent confirmation of the completeness of the accounting records was therefore not available, we have accepted assurances from the Directors that all the Company's transactions have been reflected in the records.

Subject to the foregoing, in our opinion, the financial statements which have been prepared under the Historical Cost Convention, give a true and fair view of the state of the Company's affairs at the 30th September, 1982 and of its Profit (and source and application of funds) for the year then ended, and comply with the Companies Acts, 1948 to 1981, in so far as the provision of those Acts apply to these financial statements.

.....*Silver Levene & Co.*..... Certified Accountants

SILVENE HOUSE · 1 CHILWORTH MEWS · LONDON W2 3RG

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TELEX NO. SILVENE WESCOM G 268312

REGINALD W. SILVER, FCCA.    MURRAY P. LEVENE, FCCA.    HOWARD LEVENE, FCCA.    ANTHONY J. SILVER, BSc, FCCA.    JACK PIKUS, FCCA.

BALANCE SHEET as at 30th September, 1982

Fixed Assets

Equipment, Fixtures and Fittings at Cost	5055	
<u>Less Depreciation for the Year</u>	755	4300
Motor Vehicles at Cost	23800	
<u>Less Sale at Cost</u>	5000	
	18800	
<u>Less Depreciation for the Year</u>	3800	15000
		19300
Formation Expenses at Cost	353	
<u>Less Written Off</u>	353	-
		19300

Current Assets

Stock and Work in Progress	65999	
Trade Debtors	46641	
Sundry Debtors and Prepayments	11979	
Bank Deposit Account	51921	
Cash at Bank and in Hand	66800	243340
<u>Total Assets</u>		262640

Less Current Liabilities

Trade Creditors	37475	
Sundry Creditors	219786	257261
<u>Net Assets</u>		5379
		----

Represented By:-

<u>Share Capital</u>	<u>Authorised</u>	<u>Issued &amp; Fully Paid</u>
1000 Ordinary Shares of £1 Each	1000	100
Taxation	----	355
Profit and Loss Account		4907
		5362
Directors Loan Account		17
<u>Total Capital Employed</u>		5379
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TRADING AND PROFIT AND LOSS ACCOUNT

for the year ended 30th September, 1982

Sales and Production Fees		606699
Cost of Production	568179	
<u>Less Closing Stock and Work in Progress</u>	65999	502180
	<u>Gross Profit</u>	104519
Interest Receivable		921
		<u>105440</u>
<u>Less Expenditure</u>		
Rent and Rates	7657	
Lighting and Heating	1095	
Telephone	3589	
Wages	2022	
Repairs and Renewals	2807	
Cleaning	1240	
Canteen	1736	
Printing, Postage and Stationery	3073	
Advertising	4544	
Professional Literature	861	
Insurances	1500	
Subscriptions	640	
Location Expenses	13776	
Hire of Equipment	1464	
Entertaining	1943	
Bank Charges	54	
Hire Purchase Charges	24	
Audit and Accountancy	4275	
Book-Keeping Services	4800	
Sundries	1389	58489
	<u>Net Profit</u>	46951
Directors' Remuneration	33546	
Directors' National Insurance	2935	
Depreciation - Motor Vehicles	3800	
- Equipment	755	
Formation Expenses Written Off	353	
Loss on Sale of Motor Vehicle	300	
Taxation	355	42044
	<u>Retained Profit Carried Forward</u>	4907

STATEMENT OF SOURCES & USES OF FUNDS  
for the year ended 30th September, 1982

Sources of Funds

Cash Flow

Net Profit for the Year		46951
<u>Less</u> Directors' Remuneration	33546	
Directors' NIC	2935	
Corporation Tax	355	
Formation Expenses	353	37189
		<u>9762</u>

Long Term Sources

Share Capital	100	
Sale of Fixed Assets	4700	4800
		<u>14562</u>
		-----

Uses of Funds

Long Term Uses

Purchase of Fixed Assets - Motor Vehicles	23800	
- Equipment	5055	28855
		<u>28855</u>

Working Capital

	<u>Sources</u>	<u>Uses</u>
Stock and Work in Progress		65999
Trade Debtors		46641
Trade Creditors	37475	
Sundry Debtors and Prepayments		11979
Sundry Creditors	219786	
Corporation Tax	355	
Bank Deposit Account		51921
Cash at Bank and in Hand		66800
Directors Loan Account	17	
	<u>257633</u>	<u>243340</u>
		(14293)
		<u>14562</u>
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NOTES TO THE ACCOUNTS1. ACCOUNTING CONVENTION

The Accounts have been prepared under the Historical Cost Convention.

2. DEPRECIATION

Depreciation has been provided to write off assets over their estimated useful life.

3. TAXATION

a) The Company has no liability to Corporation Tax.

Provision has been made for a liability to Corporation Tax of £355.

5. STATUS

The Company is a close company for Corporation Tax purposes.

6. DIRECTORS' REMUNERATION

	<u>This Year</u>
Chairman	19116 -----
Highest Paid Director	14430 -----
Others £0 - £5000	4

7. TURNOVER

Turnover is the net amount of invoices to customers less credit notes, exclusive of VAT.