

THE JON BLAIR FILM COMPANY LIMITED

Company No: 1924963

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

31 DECEMBER 1994

SILVER LEVENE

Certified Accountants

Silvene House

37 Warren Street, London W1P 5PD



THE JON BLAIR FILM COMPANY LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 1994

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THE JON BLAIR FILM COMPANY LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTORS OF  
THE JON BLAIR FILM COMPANY LIMITED

We have examined the abbreviated financial statements on pages 3 to 6 together with the financial statements of The Jon Blair Film Company Limited for the year ended 31 December 1994.

On ~~17th~~ <sup>May</sup> 1995..... we reported, as Reporting Accountants of The Jon Blair Film Company Limited, to the shareholders on the financial statements prepared under section 249C(6) of the Companies Act 1985 for the year ended 31 December 1994, and our accountants' report was as follows:

'We report on the financial statements for the year ended 31 December 1994 set out on pages 4 to 12.

**Respective responsibilities of directors and reporting accountants**

As described on the Balance Sheet the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

THE JON BLAIR FILM COMPANY LIMITED

ACCOUNTANT'S REPORT TO THE DIRECTORS OF (Continued)  
THE JON BLAIR FILM COMPANY LIMITED

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).'



SILVER LEVENE  
Reporting Accountants

Silvene House  
37 Warren Street  
London W1P 5PD

Date: ...17/5/95.....

THE JON BLAIR FILM COMPANY LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1994

	Notes	£	1994 £	1993 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		33,148		38,206
<b>CURRENT ASSETS</b>					
Stocks		122,554		14,610	
Debtors		22,797		35,724	
Cash at bank and in hand		67,398		12,633	
		<u>212,749</u>		<u>62,967</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>(183,909)</u>		<u>(68,043)</u>	
<b>NET CURRENT ASSETS</b>			<u>28,840</u>		<u>(5,076)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			61,988		33,130
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(3,500)</u>		<u>(3,500)</u>
			<u>58,488</u>		<u>29,630</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			58,486		29,628
			<u>58,488</u>		<u>29,630</u>

The statements required to be made by the company's directors and the signature required by the Companies Act 1985 are given on the following page.

The notes on pages 5 to 6 form part of these abbreviated financial statements.

THE JON BLAIR FILM COMPANY LIMITED

ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1994 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(2) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 1994 and of its profit or loss for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

In preparing these abbreviated financial statements:-

- i) We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- ii) We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

.....

Director

Date: 24<sup>th</sup> April 1995

The notes on pages 5 to 6 form part of these abbreviated financial statements.

THE JON BLAIR FILM COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1994

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Leasehold properties	Straight line over the life of the lease
Fixtures and fittings	15% Reducing balance

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is calculated as follows:

Work in progress - cost of raw materials and labour together with attributable overheads.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 RESEARCH AND DEVELOPMENT

Expenditure on research and development is written off as incurred.

1.6 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.7 PENSIONS

Pension contributions are charged to the profit and loss account so as to spread the cost of the pensions over the employees' working lives with the company. These contributions are invested separately from the company's assets.

THE JON BLAIR FILM COMPANY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1994

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 January 1994	70,546
At 1 January 1994 and At 31 December 1994	70,546
<u>Depreciation</u>	
At 1 January 1994	32,341
Charge for year	5,057
At 31 December 1994	37,398
<u>Net book value at 31 December 1994</u>	33,148
<u>Net book value at 31 December 1993</u>	38,205

3. SHARE CAPITAL

	1994 £	1993 £
<u>Authorised</u>		
Equity interests:		
100,000 Ordinary shares of £1 each	100,000	100,000
<u>Allotted, called up and fully paid</u>		
Equity interests:		
2 Ordinary shares of £1 each	2	2