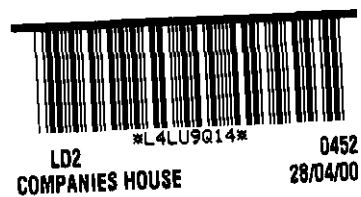


Company Number: 2087671

**WALL TO WALL TELEVISION LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 1999**



# **WALL TO WALL TELEVISION LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	A Graham
<b>Secretary</b>	S L Shell
<b>Company Number</b>	2087671
<b>Registered Office</b>	325 City Road London EC1V 1LJ
<b>Auditors</b>	West & Co Chartered Accountants and Registered Auditors 325 City Road London EC1V 1LJ

# **WALL TO WALL TELEVISION LIMITED**

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# WALL TO WALL TELEVISION LIMITED

## DIRECTOR'S REPORT

FOR THE YEAR ENDED 30TH JUNE 1999

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The director presents his report together with the audited financial statements for the year ended 30th June 1999.

### Principal Activities

The company's principal activity continued to be that of producing shows and documentaries for media broadcasting.

### Results

The results for the year are set out in the profit and loss account on page 4.

### Director

The director who served during the year and his beneficial interest in the company's issued share capital was:

	<u>Ordinary Shares of £1 Each</u>	
	<u>30th June 1999</u>	<u>1st July 1998</u>
A Graham	1/2	1/2

### 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 the company's affairs and of the profit or loss for that year. In preparing these 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;

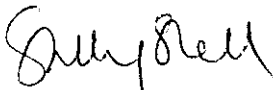
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and 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.

### Auditors

The auditors, West & Co Chartered Accountants, who were appointed by the Directors, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

This report was approved on, and signed.



S L Shell, Secretary  
25th April 2000

**AUDITORS' REPORT TO THE**  
**DIRECTORS OF WALL TO WALL TELEVISION LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated financial statements set out on pages 4 to 9 together with the financial statements of Wall To Wall Television Limited for the year ended 30th June 1999 prepared under Section 226 of the Companies Act 1985.

**Respective Responsibilities of Director and Auditors**

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

**Basis of Opinion**

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements have been 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 financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 246A(3) of the Companies Act 1985, and the abbreviated financial statements on pages 4 to 9 are properly prepared in accordance with that provision.

**Other Information**

On 25th April 2000 we reported, as auditors of Wall To Wall Television Limited, to the members on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th June 1999, and our audit report was as follows:

We have audited the financial statements on pages 3 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

**Respective Responsibilities of Director and Auditors**

As described on page 1 the company's director is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those financial statements and report our opinion to you.

**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. 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 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. In forming our opinion we also evaluated the overall adequacy of the presentation of the information in the financial statements.

**AUDITORS' REPORT TO THE  
DIRECTORS OF WALL TO WALL TELEVISION LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30th June 1999 and of its profit and cashflow for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In our opinion the director is entitled to have taken advantage of the exemption from preparing group accounts conferred by Section 248 of the Companies Act 1985.



**West & Co**  
**Chartered Accountants**  
**and Registered Auditors**  
325 City Road  
London  
EC1V 1LJ

Date: 25th April 2000

**WALL TO WALL TELEVISION LIMITED**  
**ABBREVIATED PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 1999**

	Notes	1999 £	1998 £
<b>Gross Profit</b>		<b>785,995</b>	<b>642,105</b>
Administrative Expenses		709,463	546,824
<b>Operating Profit</b>	2	<b>76,532</b>	<b>95,281</b>
Interest Receivable		22,187	37,047
Interest Payable and Similar Charges		-	(155)
<b>Profit on Ordinary Activities before Taxation</b>		<b>98,719</b>	<b>132,173</b>
Tax on profit on ordinary activities	3	20,485	25,329
<b>Profit for the Financial Year</b>		<b>78,234</b>	<b>106,844</b>
<b>Retained Profit Brought Forward</b>		<b>167,164</b>	<b>60,320</b>
<b>Retained Profit Carried Forward</b>		<b>245,398</b>	<b>167,164</b>

**Continuing Operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Total Recognised Gains and Losses**

There were no recognised gains or losses for 1999 or 1998 other than those included in the profit and loss account.

# WALL TO WALL TELEVISION LIMITED

## ABBREVIATED BALANCE SHEET

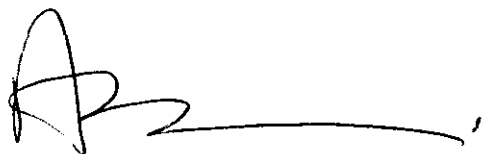
AS AT 30TH JUNE 1999

	Notes	1999	1998
		£	£
<b>Fixed Assets</b>			
Investments	4	99	99
<b>Current Assets</b>			
Debtors	5	911,318	1,714,551
Cash at bank and in hand	6	433,981	932,055
		<u>1,345,299</u>	<u>2,646,606</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	7	<u>1,099,900</u>	<u>2,479,441</u>
<b>Net Current Assets</b>		<u>245,399</u>	<u>167,165</u>
<b>Total Assets Less Current Liabilities</b>		<u>245,498</u>	<u>167,264</u>
<b>Capital and Reserves</b>			
Share Capital - Equity	8	100	100
Profit and loss account		245,398	167,164
<b>Shareholders' Funds</b>	13	<u>245,498</u>	<u>167,264</u>

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

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

These financial statements were approved by the board on 25th April 2000 and signed on its behalf.



A Graham  
Director



# WALL TO WALL TELEVISION LIMITED

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH JUNE 1999

	Notes	1999 £	1998 £
<b>Reconciliation of Operating Profit to Net Cash Inflow from Operating Activities</b>			
Operating profit		76,532	95,281
Decrease in debtors		803,233	271,052
Decrease in creditors		(1,415,169)	(604,309)
<b>Net Cash Outflow from Operating Activities</b>		<b>(535,404)</b>	<b>(237,976)</b>

## CASH FLOW STATEMENT

<b>Net Cash Outflow from Operating Activities</b>		<b>(535,404)</b>	<b>(237,976)</b>
<b>Returns on Investments and Servicing of Finance</b>	11	<b>22,187</b>	<b>36,892</b>
<b>Taxation</b>		<b>15,143</b>	<b>(49,408)</b>
<b>Decrease in Cash</b>		<b>(498,074)</b>	<b>(250,492)</b>
<b>Reconciliation of Net Cash Flow to Movement in Net Cash</b>			
<b>Decrease in Cash in the Year</b>		<b>(498,074)</b>	<b>(250,492)</b>
<b>Decrease in Net Cash</b>		<b>(498,074)</b>	<b>(250,492)</b>
<b>Net Cash at 1st July 1998</b>		<b>932,055</b>	<b>1,182,547</b>
<b>Net Funds at 30th June 1999</b>	12	<b>433,981</b>	<b>932,055</b>

# WALL TO WALL TELEVISION LIMITED

## ABBREVIATED NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1999

### 1 Accounting Policies

#### *Basis of Accounting*

The Financial Statements have been prepared under the historical cost convention.

The company is exempt from the requirement to prepare group financial statements by virtue of section 248 of the Companies Act 1985. These accounts therefore present information about the company as an individual undertaking and not about its group.

#### *Turnover*

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### *Foreign Currencies*

All translations denominated in a foreign currencies are translated and recorded at the exchange rate ruling at the date of settlement.

#### *Production Advances and Production Costs In Progress*

Advances received for the funding of productions less production costs expended at the balance sheet date are carried forward until the production has been completed. Profit on the production is not taken until the production has been completed when the final costs of production have been agreed and over or underspent costs can be dealt with.

### 2 Operating Profit

*The operating profit is arrived at after charging or crediting:*

	1999	1998
	£	£
Auditors' remuneration	7,000	7,000

### 3 Taxation

	1999	1998
	£	£
Based on the profit for the year		
UK corporation tax at 20%/21% (1998: 21%/31%)	20,485	25,329
	<u>20,485</u>	<u>25,329</u>

# WALL TO WALL TELEVISION LIMITED

## ABBREVIATED NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1999

### 4 Fixed Assets Investments

	Shares in Group Undertakings £
<b>Cost</b>	
At 1st July 1998	99
<b>At 30th June 1999</b>	<b>99</b>
<b>Net Book Value</b>	
At 30th June 1999	99
At 30th June 1998	99

### 5 Debtors

	1999 £	1998 £
Trade debtors	514,895	989,300
Amounts owed by group undertakings	328,547	313,961
Other debtors	67,876	411,290
	<b>911,318</b>	<b>1,714,551</b>

### 6 Cash At Bank and In Hand

The company holds funds at their bankers on trust from third parties in the normal course of business. At 30th June 1999 £256,945 was held on trust accounts (1998 - £801,144).

### 7 Creditors: Amounts Falling Due Within One Year

	1999 £	1998 £
Trade creditors	217,987	41,261
Amounts owed to associated companies	393,007	226,179
Other creditors	488,906	2,212,001
	<b>1,099,900</b>	<b>2,479,441</b>

'Other creditors' include £183,236 (1998 - £272,220) in respect of taxation and social security.

### 8 Share Capital

	1999 £	1998 £
<b>Authorised Equity Shares</b>		
100 Ordinary shares of £1.00 each	<b>100</b>	<b>100</b>
<b>Issued Equity Shares</b>		
100 Issued, called up and fully paid ordinary shares of £1.00 each	<b>100</b>	<b>100</b>

# WALL TO WALL TELEVISION LIMITED

## ABBREVIATED NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 1999

### 9 Subsidiary Undertakings

Name of company	Country of registration (or incorporation and operation)	Holding	Proportion of voting rights and shares held	Nature of business
Wall To Wall Plotlands Limited	England	100%	100%	Film production

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Loss for the period
Wall To Wall Plotlands Limited	£ (788)	Nil

### 10 Ultimate Holding Company

In the director's opinion the company is controlled ultimately by Wall To Wall (Holdings) Limited, a company incorporated in England.

### 11 Gross Cash Flows

	1999 £	1998 £
<b>Returns on Investments and Servicing of Finance</b>		
Interest received	22,187	37,047
Interest paid	-	(155)
Net cash inflow for returns on investments and servicing of finance	22,187	36,892

### 12 Analysis of Changes in Net Cash

	1998 £	Cash flows £	1999 £
Cash at bank and in hand	932,055	(498,074)	433,981
	932,055	(498,074)	433,981

### 13 Reconciliation of Shareholders' Funds

	1999 £	1998 £
Profit for the financial year	78,234	106,844
Increase in the shareholders' funds	78,234	106,844
Opening shareholders' funds	167,264	60,420
Closing shareholders' funds	245,498	167,264