

**Report of the Director and
Financial Statements for the Year Ended 30 June 2000
for
Compact Yellowbill Limited**



Compact Yellowbill Limited

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for the Year Ended 30 June 2000**

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Compact Yellowbill Limited

**Company Information
for the Year Ended 30 June 2000**

DIRECTOR:

K L Walwin

SECRETARY:

Durrants Nominees Limited

REGISTERED OFFICE:

Denmark House
143 High Street
Chalfont St. Peter
Bucks SL9 9QL

REGISTERED NUMBER:

02229593

ACCOUNTANTS:

Foster Peschardt
Chartered Accountants
Denmark House
143 High Street
Chalfont St Peter
Bucks SL9 9QL

Compact Yellowbill Limited

**Report of the Director
for the Year Ended 30 June 2000**

The director presents his report with the financial statements of the company for the year ended 30 June 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of film distribution.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

FUTURE DEVELOPMENTS

The director does not anticipate any significant change in the nature or level of the company's activities.

DIRECTOR

K L Walwin was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.6.00	1.7.99
Ordinary £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



K L Walwin - DIRECTOR

Dated: 16 February 2001

Compact Yellowbill Limited

**Profit and Loss Account
for the Year Ended 30 June 2000**

		<u>30.6.00</u>	<u>30.6.99</u>
	Notes	£	£
TURNOVER		-	70
Administrative expenses		<u>291</u>	<u>465</u>
OPERATING LOSS	2	(291)	(395)
Interest receivable and similar income		<u>3</u>	<u>15</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(288)	(380)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(288)	(380)
Deficit brought forward		<u>(2,022)</u>	<u>(1,642)</u>
DEFICIT CARRIED FORWARD		<u>£(2,310)</u>	<u>£(2,022)</u>

The notes form part of these financial statements

Compact Yellowbill Limited

**Balance Sheet
30 June 2000**

		<u>30.6.00</u>	<u>30.6.99</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors	4	-	2,421
Cash at bank		<u>59</u>	<u>372</u>
		59	2,793
CREDITORS: Amounts falling due within one year	5	<u>2,367</u>	<u>4,813</u>
NET CURRENT LIABILITIES:		<u>(2,308)</u>	<u>(2,020)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u><u>£(2,308)</u></u>	<u><u>£(2,020)</u></u>
CAPITAL AND RESERVES:			
Called up share capital	6	2	2
Profit and loss account		<u>(2,310)</u>	<u>(2,022)</u>
SHAREHOLDERS' FUNDS:		<u><u>£(2,308)</u></u>	<u><u>£(2,020)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2000.

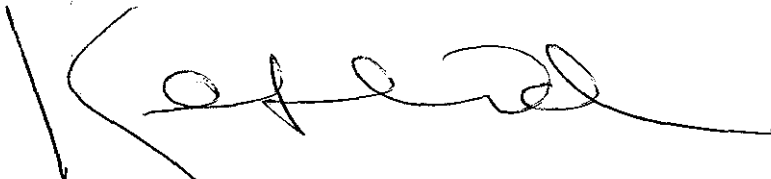
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



K L Walwin - DIRECTOR

Approved by the Board on 16 February 2001

The notes form part of these financial statements

Compact Yellowbill Limited

**Notes to the Financial Statements
for the Year Ended 30 June 2000**

1. ACCOUNTING POLICIES

Going concern

The company is reliant for current and future funding on the director and related undertakings which may not be in a position to provide future funds. The financial statements have been prepared on a going concern basis. However, should funds not be available the going concern basis would be invalid and further adjustments may have to be made accordingly.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the income receivable, net of VAT, from the sale of rights to films.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:

	30.6.00 £	30.6.99 £
Director's emoluments and other benefits etc	-	-
	==	==

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 30 June 2000 nor for the year ended 30 June 1999.

**4. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.6.00 £	30.6.99 £
Sundry debtor	-	66
Owed by related undertakings	-	2,355
	=	=
	-	2,421
	==	==

Compact Yellowbill Limited

Notes to the Financial Statements for the Year Ended 30 June 2000

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.00	30.6.99
	£	£
Owed to related undertakings	2,108	4,463
Social security & other taxes	9	-
Accrued expenses	250	350
	<u>2,367</u>	<u>4,813</u>

The related undertaking is Screen Partners London Ltd, of which K L Walwin is a director and, directly or indirectly, a shareholder.

6. CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal value:	30.6.00	30.6.99	
			£	£	
100	Ordinary	£1	<u>100</u>	<u>100</u>	
Allotted, issued and fully paid:					
Number:	Class:	Nominal value:	30.6.00	30.6.99	
			£	£	
2	Ordinary	£1	<u>2</u>	<u>2</u>	

7. EMPLOYEES

The company did not employ any staff during the year other than the director.