

ROCKY HORROR COMPANY LIMITED

(Company number 2417284)

ABBREVIATED FINANCIAL STATEMENTS
30 September 1997

NYMAN LIBSON PAUL
CHARTERED ACCOUNTANTS
REGINA HOUSE
124 FINCHLEY ROAD
LONDON NW3 5JS



NLP/PT



Nyman Libson Paul

CHARTERED ACCOUNTANTS

Regina House, 124 Finchley Road, London NW3 5JS

AUDITORS' REPORT TO ROCKY HORROR COMPANY LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the year ended 30 September 1997 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are 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 sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF 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 financial statements and that the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.

NYMAN LIBSON PAUL
Chartered Accountants
& Registered Auditors

29 April 1998

ROCKY HORROR COMPANY LIMITED

ABBREVIATED BALANCE SHEET

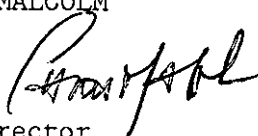
At 30 September 1997

	Note	1997	1996
		£	£
CURRENT ASSETS			
Debtors		37,641	22,329
Cash at bank and in hand		43,544	123,127
		<u>81,185</u>	<u>145,456</u>
CREDITORS - amounts falling due within one year		<u>(77,004)</u>	<u>(143,329)</u>
NET ASSETS		<u>4,181</u>	<u>2,127</u>
CAPITAL AND RESERVES			
Called up share capital	2	1,500	1,500
Profit and loss account		2,681	627
SHAREHOLDERS' FUNDS		<u>4,181</u>	<u>2,127</u>

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

Approved by the Board and signed on its behalf by

C MALCOLM


Director

29 April 1998

The notes on page 3 form part of these abbreviated financial statements

ROCKY HORROR COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
Year ended 30 September 1997

1 ACCOUNTING POLICIES

The following policies have been used in dealing with items which are considered material in relation to the company's financial statements.

Basis of accounting

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

Turnover

Turnover represents net amounts receivable in respect of royalties receivable during the year, excluding value added tax.

2 CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised		
Ordinary shares of £1 each	1,500	1,500
	<hr/>	<hr/>
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,500	1,500
	<hr/>	<hr/>

3 DIRECTORS' INTERESTS

Included in cost of sales is an amount of £308,280 (1996: £511,855) and included in administrative expenses is an amount of £53,400 (1996: £74,750) payable to Richard O'Brien in respect of royalties and management fees respectively. The balance due to him at the year end was £34,283 (1996: £65,350).

Also within administrative expenses is an amount of £70,465 (1996: £28,555) payable to Christopher Malcolm in respect of management fees and office costs. The balance due to him at the year end was £9,023 (1996: £3,248).

Christopher Malcolm is also a director of Sarm Management Limited (formerly Viva Theatre Productions Limited), a company supplying managerial services during the year. The value of such work was £53,400 (1996: £74,750) and the balance due to Sarm Management Limited at the year end was £11,400 (1996: £28,750).

Howard Hugh Panter is also a director of Independent Theatrical Productions Limited, a company supplying managerial services during the year. The value of such work was £53,400 (1996: £74,750) and the balance due to Independent Theatrical Productions Limited at the year end was £11,400 (1996: £28,750).