

# **HELLOWEEN LIMITED**

## **Report and Financial Statements**

**For the year ended 30 September 2004**

Registered No. 2448011



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COMPANIES HOUSE 29/07/05

**HELLOWEEN LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2004**

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**HELLOWEEN LIMITED**  
**COMPANY INFORMATION**  
**At 30 September 2004**

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**Directors**

A J Taylor  
A Najeeb  
M J Haxby

**Secretary**

M Howe

**Registered Office**

Sanctuary House  
45-53 Sinclair Road  
London W14 0NS

# HELLOWEEN LIMITED

## DIRECTORS REPORT

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The Directors present their report and financial statements for the year ended 30 September 2004. Comparative figures are from the 18-month period ended 30 September 2003.

### Principal activities

The principal activity of the company in the period under review was the promotion of the musical group "Helloween".

### Review of business

The company had a reasonable trading year and the directors are confident of the future prospects.

### Directors and their interests

The Directors in office in the year were as follows:

A J Taylor  
A Najeeb  
M J Haxby

Both Messrs AJ Taylor and A Najeeb are directors of the ultimate parent company, The Sanctuary Group plc. Details of their shareholdings in that company are disclosed in its annual report. Shareholdings of other directors in The Sanctuary Group plc are as follows:

	<b>Ordinary shares of 12.5p each 2004</b>	<b>Ordinary shares of 12.5p each 2003</b>
M J Haxby	289,720	289,720
	<b>Options over Ordinary shares of 12.5p each 2004</b>	<b>Options over Ordinary shares of 12.5p each 2003</b>
M J Haxby	453,758	453,758

### Auditors

A resolution to reappoint Baker Tilly, Chartered Accountants, as auditors will be put to the members at the annual general meeting.

By order of the board



A Najeeb  
Director  
11 February 2005

# **HELLOWEEN LIMITED**

## **DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS**

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### **Directors' responsibilities**

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit and loss of the company for that period. In preparing those statements the Directors are 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 Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

# HELLOWEEN LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF HELLOWEEN LIMITED

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We have audited the financial statements on pages 5 to 11.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinion we have formed.

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities on page 3.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company and other members of the group is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

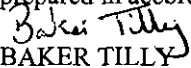
### **Basis of opinion**

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 directors 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 the 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 information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company at 30 September 2004 and of the company's loss for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

  
BAKER TILLY  
Registered Auditor  
Chartered Accountants  
2 Bloomsbury Street  
London WC1B 3ST

11 February 2005

**HELLOWEEN LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**For the year ended 30 September 2004**

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	Notes	Year ended 30 September 2004 £	Period ended 30 September 2003 £
<b>Turnover</b>	2	33,883	631,935
Direct Costs		(17,034)	(184,642)
Administrative expenses		(3,075)	(174,533)
Other Operating Costs		(6,518)	(47,345)
<b>Operating Profit</b>	3	<u>7,256</u>	<u>225,415</u>
Investment income and interest chargeable		47	36
Interest payable and similar charges		-	(6,293)
<b>Profit on ordinary activities before taxation</b>		<u>7,303</u>	<u>219,158</u>
Tax on Profit on ordinary activities	4	(38,287)	(81,118)
<b>(Loss)/Profit on ordinary activities after taxation</b>	11	<u>(30,984)</u>	<u>138,040</u>

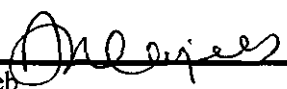
The operating profit for the year arises from the company's continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

**HELLOWEEN LIMITED**  
**BALANCE SHEET**  
**As at 30 September 2004**

			2004	2003
	Notes	£	£	£
<b>Fixed Assets</b>				
Tangible assets	5	-	-	3,227
Investments	6	100	100	100
			<u>100</u>	<u>3,327</u>
<b>Current Assets</b>				
Debtors	7	138,283	268,479	
Cash in bank and in hand		19,110	9,015	
		<u>157,393</u>	<u>277,494</u>	
Creditors: amounts falling due within one year	8	(150,951)	(243,295)	
<b>Net current Assets</b>			<u>6,442</u>	<u>34,199</u>
<b>Total Assets less Current Liabilities</b>			<u><u>6,542</u></u>	<u><u>37,526</u></u>
<b>Capital and Reserves</b>				
Called up share capital	10	500	500	
Profit and loss account	11	6,042	37,026	
<b>Total Shareholders' funds</b>			<u><u>6,542</u></u>	<u><u>37,526</u></u>

Approved by the Board of Directors on 11 February 2005 and signed on its behalf by:

  
A Najeed  
Director



**HELLOWEEN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2004**

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**1. STATEMENT OF ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company relies on the continued support of its parent company, The Sanctuary Group plc. The directors continue to adopt the going concern concept in preparing these financial statements.

**TURNOVER**

Income is accounted for when it is contractually due to the company.

**INVESTMENTS**

Long term investments are described as participating interests and are classified as fixed assets. Short term investments are classified as current assets.

Provision is made for any permanent diminution in the value of fixed asset investments.

**TANGIBLE FIXED ASSETS**

Depreciation is provided on costs in equal instalments to write off each asset over its useful life, as follows:-

Musical and office equipment	10% per annum
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**FOREIGN CURRENCY**

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

**CONSOLIDATED FINANCIAL STATEMENTS**

The company does not present consolidated financial statements by virtue of Section 228 of the Companies Act 1985.

**DEFERRED TAXATION**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in a obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**HELLOWEEN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 September 2004**

<b>2. TURNOVER</b>	<b>2004</b>	<b>2003</b>
	<b>%</b>	<b>%</b>
Geographical Market		
United Kingdom	89	19
Overseas	11	81
	<u>100</u>	<u>100</u>
<b>3. OPERATING PROFIT</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of fixed assets	-	3,890
Auditors' fees are borne by another group company.		
<b>4. TAX ON PROFIT ON ORDINARY ACTIVITIES</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
a) Analysis of charge in year		
Current tax:		
UK Corporation tax	-	-
Foreign tax	36,020	15,455
Total current tax	<u>36,020</u>	<u>15,455</u>
Deferred tax:		
Origination and reversal of timing differences	2,267	65,663
	<u>38,287</u>	<u>81,118</u>
b) Factors affecting the charge for the year		
Tax assessed for the period is lower than the standard rate of corporation tax in the UK (30%)		
The difference is explained below:		
Profit on ordinary activities before tax	<u>7,303</u>	<u>219,158</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK at 30% (2003:30%)	2,191	65,747
Capital allowances in excess of depreciation	(1,148)	(84)
Losses brought forward utilised	(1,029)	(65,663)
Group relief	(14)	-
	<u>-</u>	<u>-</u>

**HELLOWEEN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 September 2004**

**5. TANGIBLE FIXED ASSETS**

	<b>Musical and Office Equipment £</b>
<b>Cost</b>	
At 1 October 2003	19,861
Less Disposals	(19,861)
At 30 September 2004	-
<b>Depreciation</b>	
At 1 October 2003	16,634
Less on Disposals	(16,634)
At 30 September 2004	-
<b>Net book value</b>	
At 30 September 2004	-
At 30 September 2003	3,227

**6. INVESTMENTS**

	<b>Beginning and end of period £</b>
Shares:	
Group undertakings	100
<b>Net book value</b>	100

The company holds 100 ordinary shares, being 100% of the issued share capital of Helloween Touring Ltd, a company incorporated in England, whose nature of business is the tour promotion of the band "Helloween" as artists.

**7. DEBTORS**

	<b>2004 £</b>	<b>2003 £</b>
Trade debtors	1,176	177,954
Amounts owed by group undertakings	27,524	-
Accrued income	5,000	-
Other debtors	92,397	76,072
Deferred tax (note 9)	12,186	14,453
	<u>138,283</u>	<u>268,479</u>

**HELLOWEEN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 September 2004**

**8. CREDITORS: Amounts falling due within one year**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Trade creditors	5,694	5,627
Amounts owed to group undertakings	111,280	170,731
Other tax and social security costs	24,652	35,180
Other creditors	9,325	31,757
	<u>150,951</u>	<u>243,295</u>

**9. DEFERRED TAX**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Provision for deferred tax is:		
Tax losses carried forward	12,186	14,453
	<u>12,186</u>	<u>14,453</u>
At 1 October 2003	14,453	80,116
Deferred tax charged to profit and loss account	(2,267)	(65,663)
At 30 September 2004 – see note 4	<u>12,186</u>	<u>14,453</u>

**10. SHARE CAPITAL**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
600 Ordinary shares of £1 each	600	600
	<u>600</u>	<u>600</u>
<b>Allotted, called up and fully paid:</b>		
500 Ordinary shares of £1 each	500	500
	<u>500</u>	<u>500</u>

**HELLOWEEN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 September 2004**

**11. PROFIT AND LOSS ACCOUNT**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
At 1 October 2003	37,026	(101,014)
(Loss)/profit for the period	(30,984)	138,040
Retained profit as at 30 September 2004	<u>6,042</u>	<u>37,026</u>

**12. MOVEMENT IN EQUITY SHAREHOLDERS' FUNDS**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
The reconciliation of movements in shareholders' funds is as follows:		
Opening shareholders' funds	37,526	(100,514)
(Loss)/profit for the period	(30,984)	138,040
Closing shareholders' funds	<u>6,542</u>	<u>37,526</u>

**13. IMMEDIATE PARENT COMPANY**

The company is a subsidiary of Sanctuary Management Productions Limited, a company incorporated and operating in England.

**14. ULTIMATE PARENT COMPANY**

In the directors' opinion the ultimate parent company at 30 September 2004 was The Sanctuary Group plc, a company registered in England and Wales.

Copies of the group financial statements of The Sanctuary Group plc are available from Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.

**15. RELATED PARTY DISCLOSURES**

In preparing these financial statements, the directors have taken advantage of the exemptions available under paragraph 3(c) of Financial Reporting Standard No.8, Related Party Disclosures.

**16. CASH FLOW STATEMENTS**

In accordance with Financial Reporting Standard No.1, cash flow statements have not been prepared as the cash flows of the company are included in those of the ultimate parent company, The Sanctuary Group plc.

**HELLOWEEN LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 September 2004**

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