

Magic Effects Limited

**Directors' report and financial
statements**

Registered number 2571806

31 December 2004



Contents

Officers and professional advisers	3
Directors' report	4
Balance sheet	5
Notes	6

Officers and professional advisers

Directors

Patrick Joseph
Craig Mitchell
Robin Shenfield

Secretary

Rod Dawson

Registered office

40-41 Great Marlborough Street
London W1F 7JQ

Bankers

Royal Bank of Scotland plc
Corporate & Commercial Banking
2 Waterhouse Square
138-142 Holborn
London EC1N 2TH

Solicitors

Dickson Minto
Royal London House
22/25 Finsbury Square
London EC2A 1DS

Directors' report

The directors present their annual report and the financial statements for the year ended 31 December 2004.

Principal activities

The company is dormant.

Business review

During the current and prior period the company did not trade.

Directors and directors' interests

The directors who served during the year and to date are shown on page 3.

None of the directors serving at the year end had an interest in the share capital of the company at any time in the year.

The directors' interests in the shares of Mill Digital Media Limited are disclosed in the directors' report for that company.

Auditors

For the year ended 31 December 2004, the company was entitled to an audit exemption under section 249A(1) of the Companies Act 1985.

On behalf of the board



Craig Mitchell
Director

40-41 Great Marlborough Street
London
W1F 7JQ

18 October 2005

Balance sheet

at 31 December 2004

	Note	2004 £000	2003 £000
Net assets		-	-
Capital and reserves			
Called up share capital	1	1	1
Profit and loss account		(1)	(1)
Shareholders' funds - equity		-	-

Audit Exemption Statement

For the year ended 31 December 2004, the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for:

- i) Ensuring the company keeps accounting records which comply with section 221 and
- ii) Preparing accounts 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 its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on *18 October* 2005 and were signed on its behalf by:



Craig Mitchell
Director

Notes

1 Called up share capital

	2004 £	2003 £
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
950 ordinary shares of £1 each	950	950
	<hr/>	<hr/>

2 Ultimate parent company

The company's immediate parent company at 31 December 2004 was Mill Film Limited. The company's ultimate parent company was Mill Digital Media Limited.

The largest group in which the results of the company are consolidated is that headed by Mill Digital Media Limited. The consolidated accounts of this company are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff CF4 3UZ. No other group accounts include the results of the company.