

WALL TO WALL (HOLDINGS) LIMITED
DIRECTOR'S REPORT AND ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001



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COMPANIES HOUSE 30/04/02

WALL TO WALL (HOLDINGS) LIMITED

COMPANY INFORMATION

Director	A Graham
Secretary	S L Shell
Company number	2580387
Registered office	325 City Road London EC1V 1LJ
Auditors	West and Co Chartered Accountants and Registered Auditors 325 City Road London EC1V 1LJ

WALL TO WALL (HOLDINGS) LIMITED

CONTENTS

	Page
Director's report	1
Auditors' report	2
Profit and loss account	3
Balance sheet	4
Cash flow statement	5
Notes to the financial statements	6 to 10

WALL TO WALL (HOLDINGS) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30TH JUNE 2001

The director presents his report and the audited financial statements for the company for the year ended 30th June 2001.

Principal activities

The company's principal activity continued to be that of a holding company.
The principal activity of the subsidiaries is the production of television programmes.

Director and his interests

The director who held office during the year and his beneficial interest in the company's issued share capital are given below:

Name of director	Share type	At 30th June 2001	At 1st July 2000
		10 pence ordinary	10 pence ordinary
A Graham	10 pence Ordinary	7,500	7,500

Statement of 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 affairs of the company and of the profit or loss for that year. In preparing those 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.

By order of the Board



S L Shell, Secretary
325 City Road
London
EC1V 1LJ
26th April 2002

AUDITORS' REPORT TO WALL TO WALL (HOLDINGS) LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 3 to 10 together with the financial statements of Wall To Wall (Holdings) Limited for the year ended 30th June 2001 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 246A 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 3 to 10 are properly prepared in accordance with that provision.



West and Co

Chartered Accountants and Registered Auditors
325 City Road
London EC1V 1LJ

WALL TO WALL (HOLDINGS) LIMITED
 ABBREVIATED PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 30TH JUNE 2001

	Notes	2001 £	2000 £
Gross profit		76,000	75,000
Administrative expenses		<u>(1,015)</u>	<u>(1,000)</u>
Operating profit	3	74,985	74,000
Profit on ordinary activities before taxation		74,985	74,000
Tax on profit on ordinary activities	4	<u>(14,997)</u>	<u>(14,800)</u>
Profit for the financial year		59,988	59,200
Dividends	5	<u>(60,000)</u>	<u>-</u>
Retained loss/profit for the year		(12)	59,200
Retained profit brought forward		162,566	103,366
Retained profit carried forward		162,554	162,566

All amounts relate to continuing activities.

There were no recognised gains or losses for 2001 or 2000 other than those included in the profit and loss account.

The profit for the period represented the historic cost profit for the period.

WALL TO WALL (HOLDINGS) LIMITED

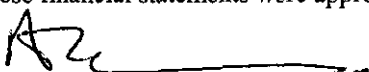
ABBREVIATED BALANCE SHEET

AS AT 30TH JUNE 2001

	Notes	£	2001 £	£	2000 £
Fixed assets					
Investments	6		<u>200</u>		<u>200</u>
			200		200
Current assets					
Debtors	8	179,233		179,942	
Cash at bank and in hand		<u>783</u>		<u>658</u>	
		180,016		180,600	
Creditors: amounts falling due within one year	9	<u>(16,662)</u>		<u>(17,484)</u>	
Net current assets			<u>163,354</u>		<u>163,116</u>
Total assets less current liabilities			<u><u>163,554</u></u>		<u><u>163,316</u></u>
Capital and reserves					
Share capital	10		1,000		750
Profit and loss account			<u>162,554</u>		<u>162,566</u>
Shareholders' funds	11		<u><u>163,554</u></u>		<u><u>163,316</u></u>

These 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 26th April 2002 and signed on its behalf.



A Graham
Director

WALL TO WALL (HOLDINGS) LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30TH JUNE 2001

	Notes	2001 £	2000 £
Reconciliation of Operating Profit to Net Cash Inflow from Operating Activities			
Operating profit		74,985	74,000
Decrease/Increase in debtors		834	(52,928)
Decrease in creditors		(1,018)	(73,983)
Net Cash Inflow from Operating Activities		<u>74,801</u>	<u>(52,911)</u>

CASH FLOW STATEMENT

Net Cash Inflow from Operating Activities		74,801	(52,911)
Taxation		(14,801)	(20,541)
Equity Dividends Paid		<u>(60,000)</u>	<u>73,333</u>
Cash Outflow Before Use of Liquid Resources and Financing		-	(119)
Financing	13	<u>125</u>	<u>650</u>
Increase in Cash		<u>125</u>	<u>530</u>
Reconciliation of Net Cash Flow to Movement in Net Cash			
Increase in cash in the year		<u>125</u>	<u>530</u>
Increase in Net Cash		125	530
Net Cash at 1st July 2000	14	<u>658</u>	<u>128</u>
Net Funds at 30th June 2001		<u>783</u>	<u>658</u>

WALL TO WALL (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2001

1 Accounting policies

Basis of accounting

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

Consolidation

The financial statements contain information about Wall To Wall (Holdings) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under section 248 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a medium-sized group.

Turnover

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

Deferred taxation

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

2 Turnover

The geographical analysis of turnover is as follows:

	2001	2000
	£	£
UK	76,000	75,000
	<u>76,000</u>	<u>75,000</u>

3 Operating profit

The operating profit is stated after charging or crediting:

	2001	2000
	£	£
Auditors' remuneration	1,015	1,000
	<u>1,015</u>	<u>1,000</u>

4 Taxation

	2001	2000
	£	£
UK corporation tax at 20% (2000 20%) adjusted for tax purposes	14,997	14,800
	<u>14,997</u>	<u>14,800</u>

WALL TO WALL (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2001

5	Dividends	2001	2000
		£	£
	Equity dividends		
	Ordinary dividends - paid	<u>60,000</u>	<u>-</u>
6	Fixed asset investments		
		Shares in group undertakings	Total
	Cost	£	£
	At 1st July 2000	<u>200</u>	<u>200</u>
	At 30th June 2001	<u>200</u>	<u>200</u>
	Net book value		
	At 30th June 2001	<u>200</u>	<u>200</u>
	<i>At 30th June 2000</i>	<u><i>200</i></u>	<u><i>200</i></u>

WALL TO WALL (HOLDINGS) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001

7 Shares in group undertakings

Name of company and registered office	Country of incorporation	Details of investments	Proportion held by company	Nature of business
Wall To Wall Television Limited	England	100%	100%	Film production
Spring Place Services Limited	England	100%	100%	Management services
Wall to Wall Drama Limited (A wholly owned subsidiary of Wall to Wall Television Limited)	England	100%	Nil	Film production
	Capital and reserves	Profit for the period		
Wall To Wall Television Limited	£364,936	£76,168		
Spring Place Services Limited	£316,598	£79,278		
Wall to Wall Drama Limited	£59,180	£59,968		

8 Debtors

	2001	2000
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	178,358	179,942
Called up share capital not paid	125	-
Directors' loan accounts	750	-
	179,233	179,942

9 Creditors: amounts falling due within one year

	2001	2000
	£	£
Other creditors	16,662	17,484
	16,662	17,484

'Other creditors' include £14,997 (2000: £14,801) in respect of taxation and social security.

WALL TO WALL (HOLDINGS) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001

10	Share capital	2001	2000
		£	£
	Authorised		
	10,000 Ordinary shares of £0.10 each (1999 1,000 Ordinary Shares of £1 each)	<u>1,000</u>	<u>1,000</u>
	Allotted		
	10,000 Allotted, called up and fully paid ordinary shares of £0.10 each	<u>1,000</u>	<u>750</u>
		<u>1,000</u>	<u>750</u>

On 18 October 2000 2500 10pence shares were issued for cash consideration.

11	Reconciliation of movement in shareholders' funds	2001	2000
		£	£
	Profit for the financial year	59,988	59,200
	Dividends	(60,000)	-
		<u>(12)</u>	<u>59,200</u>
	Issue of share capital	250	650
		<u>238</u>	<u>59,850</u>
	Increase in the shareholders' funds	163,316	103,466
	Opening shareholders' funds	<u>163,554</u>	<u>163,316</u>
	Closing shareholders' funds	<u>163,554</u>	<u>163,316</u>

12 Related parties

During the year the company received an administration charge from Wall to Wall Television Ltd a wholly owned subsidiary, of £76,000 (2000: £75,000). Amounts owed by Wall to Wall Television Limited amounted to £261,958 at 30th June 2001 (2000: £200,109), and to Spring Place Services Limited amounted to £83,600 at 30th June 2001 (2000: £20,167) as disclosed in note 7.

13 Gross cash flows

Financing

Issue of shares	<u>125</u>	<u>650</u>
	<u>125</u>	<u>650</u>

WALL TO WALL (HOLDINGS) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2001

14 Analysis of changes in net cash

	2000	Cash flows	2001
	£	£	£
Cash at bank and in hand	658	125	783
