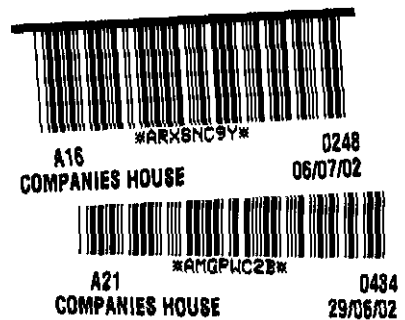


**Abbreviated Financial Statements**  
**for the Year Ended 31 August 2001**  
**for**  
**Take 3 Productions Limited**  
**(formerly Take 3 Video and Film**  
**Production Limited)**



**Take 3 Productions Limited  
(formerly Take 3 Video and Film  
Production Limited)**

**Contents of the Abbreviated Financial Statements  
for the Year Ended 31 August 2001**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**Take 3 Productions Limited**  
**(formerly Take 3 Video and Film**  
**Production Limited)**

**Company Information**  
**for the Year Ended 31 August 2001**

**DIRECTORS:** C. R. Bratt  
R. Smith

**SECRETARY:** R. Smith

**REGISTERED OFFICE:** 59 Victoria Road  
Surbiton  
Surrey  
KT6 4NQ

**REGISTERED NUMBER:** 02732223 (England and Wales)

**AUDITORS:** Richard Morgan and Company  
Registered Auditor  
Chartered Accountants  
59 Victoria Road  
Surbiton  
Surrey KT6 4NQ

**Take 3 Productions Limited  
(formerly Take 3 Video and Film  
Production Limited)**

**Report of the Independent Auditors to  
Take 3 Productions Limited  
(formerly Take 3 Video and Film  
Production Limited)  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 August 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

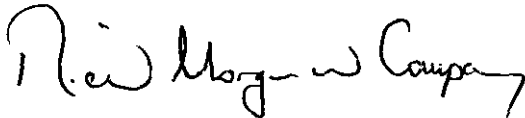
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with 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 audit opinion**

We have carried out the procedures we consider 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 full 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 three to five are properly prepared in accordance with those provisions.



Richard Morgan and Company  
Registered Auditor  
Chartered Accountants  
59 Victoria Road  
Surbiton  
Surrey KT6 4NQ

Dated: 21 June 2002


**Take 3 Productions Limited**  
**(formerly Take 3 Video and Film**  
**Production Limited)**

**Abbreviated Balance Sheet**  
**31 August 2001**

		31.8.01		31.8.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		51,675		43,148
<b>CURRENT ASSETS:</b>					
Stocks		57,231		82,256	
Debtors		278,874		366,780	
Cash at bank		136,554		34,132	
		<u>472,659</u>		<u>483,168</u>	
<b>CREDITORS:</b> Amounts falling due within one year		<u>321,456</u>		<u>380,901</u>	
<b>NET CURRENT ASSETS:</b>			<u>151,203</u>		<u>102,267</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			202,878		145,415
<b>CREDITORS:</b> Amounts falling due after more than one year			(6,489)		(14,276)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			<u>(3,328)</u>		<u>(2,146)</u>
			<u>£193,061</u>		<u>£128,993</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		1,100		1,100
Profit and loss account			<u>191,961</u>		<u>127,893</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£193,061</u>		<u>£128,993</u>

These abbreviated financial statements have 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:**



C. R. Bratt - DIRECTOR

Approved by the Board on 20 June 2002

The notes form part of these financial statements

**Take 3 Productions Limited  
(formerly Take 3 Video and Film  
Production Limited)**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 August 2001**

**1. ACCOUNTING POLICIES**

**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 charges to third parties for goods and services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Equipment     - 25% on cost

**Work in progress**

Work in progress is stated at the lower of cost and net realisable value, and consists of external costs rechargeable to clients.

**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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates defined contributions pension schemes for its directors. The assets of the schemes are held separately from those of the company in independently administered funds. Contributions payable for the year are charged in the profit and loss account.

**Take 3 Productions Limited**  
**(formerly Take 3 Video and Film**  
**Production Limited)**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 August 2001**

**2. TANGIBLE FIXED ASSETS**

	Plant & Equipment
	£
<b>COST:</b>	
At 1 September 2000	104,013
Additions	39,941
Disposals	(37,679)
	<hr/>
At 31 August 2001	106,275
	<hr/>
<b>DEPRECIATION:</b>	
At 1 September 2000	60,865
Charge for year	31,414
Eliminated on disposals	(37,679)
	<hr/>
At 31 August 2001	54,600
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 August 2001	51,675
	<hr/> <hr/>
At 31 August 2000	43,148
	<hr/> <hr/>

**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.8.01	31.8.00
		value:	£	£
50,000	"A" Ordinary Shares	£1	50,000	50,000
50,000	"B" Ordinary Shares	£1	50,000	50,000
			<hr/>	<hr/>
			100,000	100,000
			<hr/> <hr/>	<hr/> <hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.8.01	31.8.00
		value:	£	£
1,000	"A" Ordinary Shares	£1	1,000	1,000
100	"B" Ordinary Shares	£1	100	100
			<hr/>	<hr/>
			1,100	1,100
			<hr/> <hr/>	<hr/> <hr/>

**4. RELATED PARTY DISCLOSURES**

The company is controlled by its two directors who, together with close family, each hold 50% of the issued share capital.