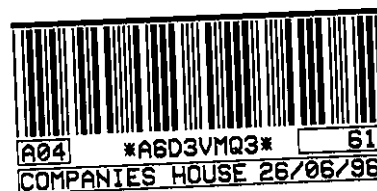


REGISTERED NUMBER: 02732223 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 August 1995

for

Take 3 Video And Film Production Ltd



Take 3 Video And Film Production Ltd

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for the Year Ended 31 August 1995**

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Take 3 Video And Film Production Ltd

**Company Information
for the Year Ended 31 August 1995**

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 Video And Film Production Ltd

Report of the Auditors to Take 3 Video And Film Production Ltd Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Take 3 Video And Film Production Ltd prepared under Section 226 of the Companies Act 1985 for the year ended 31 August 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule-8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page four and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 August 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

Other information

On 14 June 1996 we reported, as auditors of Take 3 Video And Film Production Ltd, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 August 1995, and our audit report was as follows:

"We have audited the financial statements on pages five to ten which have been prepared under the historical cost convention and the accounting policies set out on page seven.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

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 judgments 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.

Take 3 Video And Film Production Ltd

**Report of the Auditors to
Take 3 Video And Film Production Ltd
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 1995 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



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

Dated: 14 June 1996

Take 3 Video And Film Production Ltd

Abbreviated Balance Sheet 31 August 1995

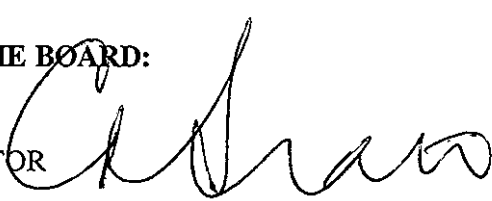
		31.8.95		31.8.94	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		14,845		7,637
CURRENT ASSETS:					
Stocks		17,637		20,872	
Debtors		31,332		39,260	
Cash at bank and in hand		114,072		82,251	
		<u>163,041</u>		<u>142,383</u>	
CREDITORS: Amounts falling due within one year		<u>144,954</u>		<u>108,179</u>	
NET CURRENT ASSETS:			18,087		34,204
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£32,932</u>		<u>£41,841</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,100		1,000
Profit & loss account			31,832		40,841
Shareholders' funds			<u>£32,932</u>		<u>£41,841</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

C. R. Bratt - DIRECTOR



Approved by the Board on 14 June 1996

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 1995

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Plant and machinery etc - 25% on cost

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

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Work in Progress

Work in progress is stated at the lower of cost and net realisable value, and consists of external costs incurred which still have to be recharged to clients.

Take 3 Video And Film Production Ltd

Notes to the Abbreviated Financial Statements for the Year Ended 31 August 1995

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 1994	14,091
Additions	14,569
	<hr/>
At 31 August 1995	28,660
	<hr/>
DEPRECIATION:	
At 1 September 1994	6,454
Charge for year	7,361
	<hr/>
At 31 August 1995	13,815
	<hr/>
NET BOOK VALUE:	
At 31 August 1995	14,845
	<hr/>
At 31 August 1994	7,637
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.8.95	31.8.94
			£	£
50,000	"A" Ordinary Shares	£1	50,000	1,000
50,000	"B" Ordinary Shares	£1	50,000	-
			<hr/>	<hr/>
			100,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.8.95	31.8.94
			£	£
1,000	"A" Ordinary Shares	£1	1,000	1,000
100	"B" Ordinary Shares	£1	100	-
			<hr/>	<hr/>
			1,100	1,000
			<hr/>	<hr/>

The following shares were allotted and fully paid for cash at par during the year:

100 "B" Ordinary Shares shares of £1 each