

The British Film Academy
(A company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended
31 December 1998



Company Registration No. 02780757

The British Film Academy

DIRECTORS AND OFFICERS

DIRECTORS

Lord Attenborough CBE
Lord Brabourne CBE
A Chegwidan OBE
J Goodman
Sir Sydney Samuelson, CBE
M Schute

SECRETARY

Peter Allen

COMPANY NUMBER

02780757 (England and Wales)

REGISTERED OFFICE

195 Piccadilly
London W1V 0LN

AUDITORS

Baker Tilly
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

The British Film Academy

DIRECTORS' REPORT

The directors submit their report and the financial statements of The British Film Academy for the year ended 31 December 1998.

PRINCIPAL ACTIVITIES

The company has not traded during the year.

DIRECTORS

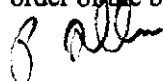
The following directors have held office since 1 January 1998:-

Lord Attenborough CBE
Lord Brabourne CBE
A Chegwidden OBE
J Goodman
Sir Sydney Samuelson, CBE
M Schute

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



Peter Allen
Secretary

20 October 1999

The British Film Academy

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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 and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. 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 keeping 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 requirements of 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.

AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH FILM ACADEMY

We have audited the financial statements on pages 5 and 6.

Respective responsibilities of directors and auditors

As described on page 3 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 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 the company's affairs at 31 December 1998 and have been properly prepared in accordance with the Companies Act 1985.

Baker Tilly
BAKER TILLY

Registered Auditor
Chartered Accountants
2 Bloomsbury Street
London WC1B 3ST

22 October 1999

The British Film Academy

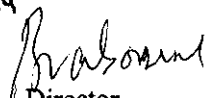
BALANCE SHEET

31 December 1998

	1998 £	1997 £
TANGIBLE FIXED ASSETS	NIL	NIL
CURRENT ASSETS	NIL	NIL
NET CURRENT LIABILITIES	NIL	NIL
TOTAL ASSETS LESS CURRENT LIABILITIES	NIL	NIL
ACCUMULATED FUND	NIL	NIL

Approved by the board on 20 October 1999

LORD BRABOURNE CBE


Director

The British Film Academy
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 1998

BASIS OF ACCOUNTING

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

PROFIT AND LOSS ACCOUNT

No profit and loss statement has been prepared as the company has been dormant (within the meaning of Section 252 of the Companies Act 1985) during the year.

MEMBERS' LIABILITY

The company does not have a share capital and is limited by guarantee. In the event of the company being wound up, the maximum amount which each member is liable to contribute is £1. At 31 December 1998 there were 6 members.