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COMPANY REGISTRATION NUMBER 2783816

**SOUTH WEST FILM  
AND  
TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION  
ARCHIVE FOR THE SOUTH WEST LIMITED)**

**FINANCIAL STATEMENTS**

**31 MARCH 2004**



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**PAUL CROWDY PARTNERSHIP LIMITED**

Chartered Accountants & Registered Auditors

Redmayne House  
4 Whiteladies Road

Clifton  
Bristol  
BS8 1PD

**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE  
SOUTH WEST LIMITED)**

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2004**

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# **SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED (FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE SOUTH WEST LIMITED)**

## **THE DIRECTORS' REPORT**

### **YEAR ENDED 31 MARCH 2004**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 March 2004.

### **PRINCIPAL ACTIVITIES**

The company is the trading arm of the TSW Archive Charitable Trust and provides commercial access to material owned by the Trust.

### **THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

		<b>Ordinary Shares of £1 each</b>	
		<b>At</b>	<b>At</b>
		<b>31 March 2004</b>	<b>1 April 2003 or later date of appointment</b>
I. R. Stolliday		—	—
J. McCloskey		—	—
G. Keene		—	—
R. Kruger		—	—
A.T. Jenkin		—	—
R. Roberts	(Appointed 26 January 2004)	—	—
J. MacLaren	(Appointed 22 March 2004)	—	—
L. Devine	(Resigned 5 March 2004)	—	—
D.J. Petrie	(Resigned 5 January 2004)	—	—

J. Lilley was appointed as a director on 7 June 2004.

### **CHANGE OF NAME**

On 19 August 2004 the company changed its name from TSW Film & Television Archive For The South West Limited to South West Film And Television Archive Limited.

### **DIRECTORS' RESPONSIBILITIES**

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 at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE  
SOUTH WEST LIMITED)**

**THE DIRECTORS' REPORT** *(continued)*

**YEAR ENDED 31 MARCH 2004**

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**DIRECTORS' RESPONSIBILITIES** *(continued)*

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 Companies Act 1985.

The directors 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**

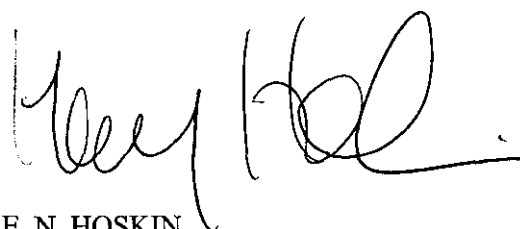
A resolution to re-appoint Paul Crowdy Partnership Limited as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
Melville Building  
Royal William Yard  
Plymouth  
PL1 3RP

Signed by order of the directors



E. N. HOSKIN  
Company Secretary

Approved by the directors on 22 November 2004

**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE  
SOUTH WEST LIMITED)**

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF  
SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE SOUTH  
WEST LIMITED)**

**YEAR ENDED 31 MARCH 2004**

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We have audited the financial statements on pages 5 to 9 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**BASIS OF AUDIT OPINION**

We conducted our audit in accordance with United Kingdom 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.

**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE  
SOUTH WEST LIMITED)**

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF  
SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE SOUTH  
WEST LIMITED) *(continued)***

**YEAR ENDED 31 MARCH 2004**

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**OPINION**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2004 and of its profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



**PAUL CROWDY PARTNERSHIP LIMITED**  
Chartered Accountants  
& Registered Auditors

Redmayne House  
4 Whiteladies Road  
Clifton  
Bristol  
BS8 1PD

21 December 2004

**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE  
SOUTH WEST LIMITED)**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2004**

	Note	2004 £	2003 £
<b>TURNOVER</b>		<b>85,285</b>	<b>72,309</b>
Cost of sales		<u>5,214</u>	<u>7,047</u>
<b>GROSS PROFIT</b>		<b>80,071</b>	<b>65,262</b>
Administrative expenses		<u>70,242</u>	<u>54,327</u>
<b>OPERATING PROFIT</b>	<b>2</b>	<b>9,829</b>	<b>10,935</b>
Interest receivable		—	19
Interest payable		<u>(375)</u>	<u>(1,419)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>9,454</b>	<b>9,535</b>
Tax on profit on ordinary activities	<b>3</b>	—	(430)
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		<b>9,454</b>	<b>9,965</b>
Balance brought forward		<u>10,408</u>	<u>443</u>
Balance carried forward		<u><b>19,862</b></u>	<u><b>10,408</b></u>

**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE  
SOUTH WEST LIMITED)**

**BALANCE SHEET**

**31 MARCH 2004**

	Note	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	4	14,244	15,355
<b>CURRENT ASSETS</b>			
Stocks		1,120	2,019
Debtors	5	12,992	24,527
Cash at bank and in hand		5,290	209
		19,402	26,755
<b>CREDITORS: Amounts falling due within one year</b>	6	13,782	31,700
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		5,620	(4,945)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		19,864	10,410
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	8	2	2
Profit and loss account		19,862	10,408
<b>SHAREHOLDERS' FUNDS</b>		19,864	10,410

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved by the directors on the 22 November 2004 and are signed on their behalf by:



I. R. STOLLIDAY



**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE  
SOUTH WEST LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2004**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover includes fees for use of archive material, royalties receivable and fees for the use of the company's equipment, exclusive of value added tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer and Technical Equipment                      -    25% reducing balance basis

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Deferred taxation**

Deferred tax is provided on the liability method on all timing differences.

**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED**  
**(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE**  
**SOUTH WEST LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2004**

**2. OPERATING PROFIT**

Operating profit is stated after charging:

	2004	2003
	£	£
Staff pension contributions	725	621
Depreciation of owned fixed assets	4,748	5,118
Auditors' fees	1,000	1,000
	<u>          </u>	<u>          </u>

No director received any remuneration during the year (2003 : £nil).

There are no outstanding or prepaid pension contributions at the year-end.

Exceptional item - during the previous year a rent provision of £5,683 was written-back following the signing of a new lease.

**3. TAXATION ON ORDINARY ACTIVITIES**

	2004	2003
	£	£
Deferred tax:		
Origination and reversal of timing differences		
Capital allowances	<u>          </u>	<u>(430)</u>

**4. TANGIBLE FIXED ASSETS**

	Computer and Technical Equipment £
<b>COST</b>	
At 1 April 2003	66,057
Additions	3,637
<b>At 31 March 2004</b>	<u>69,694</u>
<b>DEPRECIATION</b>	
At 1 April 2003	50,702
Charge for the year	4,748
<b>At 31 March 2004</b>	<u>55,450</u>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2004</b>	<u>14,244</u>
At 31 March 2003	<u>15,355</u>

**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED**  
**(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE**  
**SOUTH WEST LIMITED)**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2004**

**5. DEBTORS**

	2004	2003
	£	£
Trade debtors	12,953	23,352
VAT recoverable	–	178
Other debtors	39	997
	<u>12,992</u>	<u>24,527</u>

**6. CREDITORS: Amounts falling due within one year**

	2004	2003
	£	£
Bank loans and overdrafts	–	6,915
Amounts owed to group undertakings	2,589	10,280
PAYE and social security	2,858	4,443
VAT	2,396	–
Other creditors	25	489
Accruals and deferred income	5,914	9,573
	<u>13,782</u>	<u>31,700</u>

**7. RELATED PARTY TRANSACTIONS**

Advantage has been taken of the exemption in the Financial Reporting Standard for Smaller Entities not to disclose transactions with other group entities.

**8. SHARE CAPITAL**

**Authorised share capital:**

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**9. CONTROLLING PARTY**

The company is a wholly-owned subsidiary of TSW Archive Charitable Trust, a registered charity, which is controlled by its trustees.

This parent undertaking prepares group accounts which are publicly available. Copies may be obtained from its principal place of business, Melville Building, Royal William Yard, Plymouth. PL1 3RP.

**SOUTH WEST FILM AND TELEVISION ARCHIVE LIMITED  
(FORMERLY TSW FILM & TELEVISION ARCHIVE FOR THE  
SOUTH WEST LIMITED)**

**MANAGEMENT INFORMATION**

**YEAR ENDED 31 MARCH 2004**

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**The following pages do not form part of the statutory financial statements  
which are the subject of the independent auditors' report on pages 3 to 4.**