

RICOCHET FILMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1998



RICOCHET FILMS LIMITED

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RICOCHET FILMS LIMITED

AUDITORS' REPORT TO RICOCHET FILMS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Silver Levene

Silver Levene

Chartered Certified Accountants
Registered Auditors

21-07-98

37 Warren Street
London
W1P 5PD

RICOCHET FILMS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1998

	Notes	1998 £	£	1997 £	£
Fixed assets					
Tangible assets	2		40,244		31,086
Current assets					
Stocks		183,744		5,742	
Debtors		54,114		27,380	
Cash at bank and in hand		165,141		117,019	
		<u>402,999</u>		<u>150,141</u>	
Creditors: amounts falling due within one year		<u>(376,697)</u>		<u>(125,880)</u>	
Net current assets			26,302		24,261
Total assets less current liabilities			<u>66,546</u>		<u>55,347</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			66,544		55,345
Shareholders' funds			<u>66,546</u>		<u>55,347</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 21-07-98



Nick Powell
Director

RICOCHET FILMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1998

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% Straight line
Motor vehicles	25% Reducing balance

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

RICOCHET FILMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1998

2 Fixed assets

	Total £
Cost	
At 1 May 1997	40,381
Additions	21,638
At 30 April 1998	62,019
Depreciation	
At 1 May 1997	9,296
Charge for the year	12,479
At 30 April 1998	21,775
Net book value	
At 30 April 1998	40,244
At 30 April 1997	31,086

3 Share capital

	1998 £	1997 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2