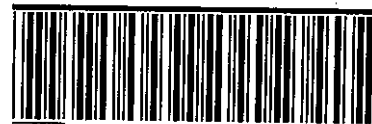


OTR STUDIOS LTD. BALANCE SHEET		
FOR PERIOD 12 OCTOBER 1993 TO 31 JANUARY 1995		
DESCRIPTION	AMOUNT	TOTAL
<b>FIXED ASSETS</b>		
LEASEHOLD IMPROVEMENTS	20418	
LESS DEPRECIATION	105	20313
P.A. EQUIPMENT	8620	
LESS DEPRECIATION	166	8454
FURNITURE, FIXTURES & FITTINGS	0	
		28767
<b>CURRENT ASSETS</b>		
TRADE DEBTORS	3706	
DIRECTORS CURRENT ACCOUNT	2	
PRE-PAYMENTS	2307	
CASH AT BANK AND IN HAND	361	6376
<b>TOTAL ASSETS</b>		35143
<b>CURRENT LIABILITIES (Amounts falling due within one year)</b>		
SUNDRY CREDITORS	21445	
ACCRUALS	200	21645
<b>ASSETS LESS LIABILITIES</b>		13498
<b>CAPITAL RESERVES</b>		
SHARE CAPITAL		19998
PROFIT & LOSS ACCOUNT	(LOSS)	-6500
		13498
<b>DIRECTORS STATEMENT</b>		
<i>We wish to take advantage of the exemptions conferred by section A of part 111 of schedule 8.</i>		
<i>In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company with a turnover of less than £90,000.</i>		
<b>SIGNED</b>		
<i>P. Lewis</i>		
P F LEWIS	(Director)	
<i>C J H Gordeier</i>		
C J H GORDEIER	(Director)	
8th January 1996		



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COMPANIES HOUSE 02/02/96

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**OTR STUDIOS LIMITED - DIRECTORS' STATEMENT (Appendix A)**

*We the undersigned wish to claim exemption from audit as listed in the provisions of Parts 1 and 11 of schedule 8 as follows:*

- (a) *For the accounting period (12 October 1992 - 31 January 1995) the company was entitled to the exemption conferred by subsection (1) of section 249A.*
- (b) *no notice (from members requiring an audit) has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.*
- (c) *We, the Directors acknowledge our responsibilities for -*
- (1) *ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and*
  - (11) *preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.*
- (d) *advantage has been taken of the exemptions conferred by Section A of part 111 of Schedule 8, and*
- (e) *in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company with a turnover and balance sheet of less than £90,000.*

*The accounts are approved as of today 8th January 1996.*

  
PAUL FRANCIS LEWIS

*Director OTR studios Limited*

  
CHRISTOPHER JOHN HENRY GORDELIER

*Director OTR studios Limited*

OTR STUDIOS LTD. PROFIT & LOSS ACCOUNT FOR PERIOD 12 OCTOBER 1993 TO 31 JANUARY 1995						
DESCRIPTION				AMOUNT		TOTAL
TURNOVER				37		
INTEREST				207		
IBA BUSINESS START UP				500		744
<b>ADMINISTRATION EXPENSES</b>						
DEPRECIATION:	LEASEHOLD IMPROVEMENTS			105		
	P.A. SYSTEMS			166		
	FURNITURE, FIXTURES & FITTINGS			0		
RENT				1309		
BUILDING INSURANCE				756		
PARTS & REPAIRS				550		
TELEPHONES AND FAX				562		
HEATING & LIGHTING				119		
LEGAL & ACCOUNTANCY				508		
LIFE INSURANCE				2186		
BANK CHARGES				831		
SUNDRIES				152		7244
LOSS FOR PERIOD						-6500

**OTR STUDIOS LTD PRE TRADING ACCOUNTS**

Page 1

EDX \*E738V00R\* 336  
COMPANIES HOUSE 9/12/95  
COMPANIES HOUSE 4/11/95