

**ARK STUDIOS HAMMERSMITH LIMITED
(FORMERLY HANNAH LIMITED)**

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

30TH SEPTEMBER 1996

Company Registration Number: 3083262



**HARDING EDGAR & CO
755 Fulham Road
London
SW6 5UU**

**ARK STUDIOS HAMMERSMITH LIMITED
(FORMERLY HANNAH LIMITED)**

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30TH SEPTEMBER 1996

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**ARK STUDIOS HAMMERSMITH LIMITED
(FORMERLY HANNAH LIMITED)**

DIRECTORS' REPORT

PERIOD ENDED 30TH SEPTEMBER 1996

The Directors present their first Annual Report together with the Financial Statements for the period ended 30th September 1996.

INCORPORATION

The Company was incorporated on 24th July 1995.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Company has not traded during the period.

RESULTS AND DIVIDENDS

The result for the year after taxation was £Nil.

The Directors do not recommend the payment of a dividend.

STATEMENT OF 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 and of the profit or loss of the company for that period. In preparing those Accounts, the directors are required to:-

- i) select suitable accounting policies and then apply them consistently;
- ii) make judgements and estimates that are reasonable and prudent;
- iii) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- iv) prepare the Accounts on a 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 Accounts comply with 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.

**ARK STUDIOS HAMMERSMITH LIMITED
(FORMERLY HANNAH LIMITED)**

DIRECTORS' REPORT (continued)

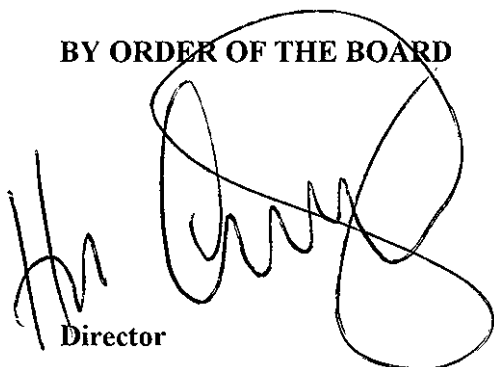
PERIOD ENDED 30TH SEPTEMBER 1996

DIRECTORS AND THEIR INTERESTS

The Directors who served during the period and their beneficial interest in the ordinary share capital of the Company at the beginning and end of the period was as follows:

		Ordinary Shares of £1 Each 1996
H Gadsdon	(appointed 2/11/95)	-
A Schmitterlow	(appointed 24/7/95)	1

BY ORDER OF THE BOARD



Director

755 Fulham Road
London
SW6 5UU

8th May 1997

**ARK STUDIOS HAMMERSMITH LIMITED
(FORMERLY HANNAH LIMITED)**

PROFIT AND LOSS ACCOUNT

PERIOD ENDED 30TH SEPTEMBER 1996

	Notes	1995 £	£
TURNOVER	1		-
COST OF SALES			-
GROSS PROFIT			-
Administrative Expenses		-	
Interest Payable		-	
			-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			-
Taxation on Ordinary Activities			-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			-
RETAINED PROFIT FOR THE YEAR			£ -

All recognised gains and losses are included in the Profit and Loss Account.

**ARK STUDIOS HAMMERSMITH LIMITED
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BALANCE SHEET

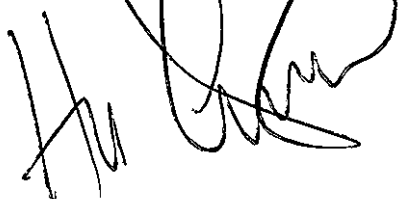
AT 30TH SEPTEMBER 1996

	Notes	1995 £
CURRENT ASSETS		
Debtors	3	£ 2 ==
CALLED UP SHARE CAPITAL	4	2
PROFIT AND LOSS ACCOUNT		-
		£ 2 ==

Advantage has been taken of the special exemptions conferred by Section 249 of Companies Act 1985, and the board confirms:

- that the company is entitled to the exemption for the year in question;
- that no members holding 10% of the shares or more have requested an audit;
- that the directors acknowledge their responsibility for:
 - i. ensuring that the company keeps accounting records which comply with Section 221 CA 1985;
 - ii. 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 in accordance with the requirements of Section 226 and which otherwise comply with the requirements of CA 1985 relating to accounts.

Approved by the Board on 8th May 1997 and signed on its behalf by:



H GADSDON - Director

**ARK STUDIOS HAMMERSMITH LIMITED
(FORMERLY HANNAH LIMITED)**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30TH SEPTEMBER 1996

1. ACCOUNTING POLICIES

Accounting Basis

The accounts are prepared on the historical cost basis and in accordance with Applicable Accounting Standards.

TURNOVER

Turnover represents the amounts (excluding Value Added Tax) derived from the provision of goods and services to customers.

2. EMPLOYEE INFORMATION

There were no employees during the year, apart from the Directors.

3. DEBTORS

	1996
	£
Other Debtors	2
	<hr/>
	£ 2
	==

4. CALLED UP SHARE CAPITAL

	Authorised 1996 £	Allotted, Issued and Called Up 1996 £
Ordinary Shares of £1 Each	£1,000	£ 2
	=====	==

Two ordinary shares were issued upon incorporation.

5. SHAREHOLDERS FUNDS STATEMENT

	1995 £
New shares issued during the period	2
	<hr/>
Closing Shareholders Funds	£ 2
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