

**WALL TO WALL DRAMA LTD
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2004**



WALL TO WALL DRAMA LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

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WALL TO WALL DRAMA LTD
INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE 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 report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



WEST & CO
Chartered Accountants
& Registered Auditors

325 City Road
London
EC1V 1LJ

27 January 2005

WALL TO WALL DRAMA LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2004

	Note	2004 £	2003 £
CURRENT ASSETS			
Debtors		383,158	383,158
CREDITORS: Amounts falling due within one year		<u>382,615</u>	<u>382,100</u>
LINKED TRANSACTIONS			
Amounts held on deposit	2	5,137,452	5,313,348
Less: Capital element of leasing liabilities outstanding		<u>5,137,452</u>	<u>5,313,348</u>
NET CURRENT ASSETS		<u>543</u>	<u>1,058</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>543</u>	<u>1,058</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>443</u>	<u>958</u>
SHAREHOLDERS' FUNDS		<u>543</u>	<u>1,058</u>

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

These abbreviated accounts were approved and signed by the director on 27 January 2005.



A GRAHAM

The notes on pages 3 to 4 form part of these abbreviated accounts.

WALL TO WALL DRAMA LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2004

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 March 2000).

Fixed assets

All fixed assets are initially recorded at cost.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

2. SIGNIFICANT TRANSACTIONS

The company has entered into certain sale and leaseback transactions of television and film programme rights. Funds received from these transactions are held in deposit accounts and comprise monies to provide for the full discharge of future leasing liabilities. The banks with which these sums are deposited have given guarantees to the lessor in respect of these liabilities.

	Company	
	2003	2002
	£	£
Amounts payable within 1 year	211,002	175,896
Amounts payable between 1 and 2 years	249,802	211,002
Amounts payable between 3 and 5 years	1,018,092	880,353
Amounts payable after more than 5 years	3,658,556	4,046,097
	<u>5,137,452</u>	<u>5,313,348</u>

3. 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>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

WALL TO WALL DRAMA LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2004

4. ULTIMATE PARENT COMPANY

The companies ultimate parent company is Wall to Wall (Holdings) Limited