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JOSEPH PROSSER PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

31 DECEMBER, 1998

Registered number: 3137009



HOUSTON ROONEY LIMITED

Edinburgh

JOSEPH PROSSER PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

31 December, 1998

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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## JOSEPH PROSSER PRODUCTIONS LIMITED

## COMPANY INFORMATION

31 December, 1998

COMPANY NUMBER	3137009
DATE OF INCORPORATION	12 December, 1995
DIRECTOR	Joseph E Prosser
SECRETARY	Matthew E A Prosser
REGISTERED OFFICE	8 Portland Court Cumberland Close Bristol BS1 6XB
ACCOUNTANTS	Houston Rooney Limited 6 Albany Street Edinburgh EH1 3QB

## JOSEPH PROSSER PRODUCTIONS LIMITED

## DIRECTOR'S REPORT

31 December, 1998

The director presents his report and the financial statements for the year ended 31 December, 1998.

**Principal activity**

The principal activity of the company was that of computer consultants.

**Director**


The director of the company during the year and his interest in the shares of the company were as follows

	31 December, 1998 Ordinary shares	1 January, 1998 Ordinary shares
Joseph E Prosser	2	2

**Small company exemptions**

In preparing this report the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

  
Matthew E A Prosser  
Secretary

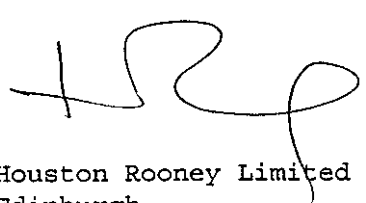
8 Portland Court  
Cumberland Close  
Bristol  
BS1 6XB

Date 28/3/99

## JOSEPH PROSSER PRODUCTIONS LIMITED

## ACCOUNTANTS' REPORT

In accordance with instructions given to us we have prepared financial statements for the company for the year ended 31 December, 1998 according to the accounting provisions of the Companies Act 1985. The director of the company has confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial statements on pages 4 to 8 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the director.



Houston Rooney Limited  
Edinburgh

Date .....23/3/99....

## JOSEPH PROSSER PRODUCTIONS LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 31 December, 1998

	Note	1998 £	1997 £
Turnover	2	51,202	52,897
Net operating expenses			
Administrative expenses		(22,513)	(16,591)
Operating profit	3	28,689	36,306
Investment income		253	226
Profit on ordinary activities before taxation		28,942	36,532
Taxation	5	(6,040)	(7,974)
Profit on ordinary activities after taxation		22,902	28,558
Dividends		(25,700)	(21,750)
Retained (loss)/profit for the year		(2,798)	6,808
Statement of retained earnings			
Retained (loss)/profit for the year		(2,798)	6,808
Reserves brought forward		10,088	3,280
Reserves carried forward		7,290	10,088

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1998 or 1997 other than the profit for the year.

## JOSEPH PROSSER PRODUCTIONS LIMITED

## BALANCE SHEET

at 31 December, 1998

	Note	1998		1997	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		1,757		400
<b>Current assets</b>					
Work in progress		-		4,192	
Debtors	7	5,767		-	
Cash at bank and in hand		8,725		12,957	
		<u>14,492</u>		<u>17,149</u>	
<b>Creditors: amounts becoming due and payable within one year</b>	8	<u>(8,957)</u>		<u>(7,459)</u>	
			5,535		9,690
			<u>7,292</u>		<u>10,090</u>
<b>Capital and reserves</b>					
Called up share capital	9		2		2
Reserves			7,290		10,088
<b>Total shareholders' funds</b>	10		<u>7,292</u>		<u>10,090</u>

The director considers that for the year ended 31 December, 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements on pages 4 to 8 were approved by the director on

...30/3/99...



Joseph E Prosser  
Director

## JOSEPH PROSSER PRODUCTIONS LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December, 1998

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer equipment	25% straight line method
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**Work in progress**

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

**Pensions****Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Turnover**

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities stated net of value added tax.

**3 Operating profit**

	1998	1997
	£	£
Operating profit is stated after charging		
Depreciation of tangible fixed assets		
(note 6)		
owned assets	422	200
	<u>          </u>	<u>          </u>



## JOSEPH PROSSER PRODUCTIONS LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December, 1998

## 4 Directors

	1998	1997
	£	£
Director's remuneration	16,208	11,818
Employer's national insurance	1,539	972
Director's pension costs	2,815	2,010
	<u>20,562</u>	<u>14,800</u>

## 5 Taxation

	1998	1997
	£	£
Corporation tax on profit on ordinary activities at 21% (1997 25%/21%)	6,040	7,984
Over provision in earlier years	-	(10)
	<u>6,040</u>	<u>7,974</u>

## 6 Tangible fixed assets

	Computer Equipment £
Cost or valuation	
1 January, 1998	800
Additions	1,779
31 December, 1998	<u>2,579</u>
Depreciation	
1 January, 1998	400
Charge for year	422
31 December, 1998	<u>822</u>
Net book amount	
31 December, 1998	<u>1,757</u>
1 January, 1998	<u>400</u>

## 7 Debtors

	1998	1997
	£	£
Amounts falling due within one year		
Trade debtors	5,094	-
Surplus ACT	673	-
	<u>5,767</u>	<u>-</u>

## JOSEPH PROSSER PRODUCTIONS LIMITED

## NOTES ON FINANCIAL STATEMENTS

31 December, 1998

## 8 Creditors: amounts becoming due and payable within one year

	1998 £	1997 £
Sundry creditors and accruals	-	225
VAT	2,073	280
PAYE and national insurance	2,302	1,251
Advance corporation tax	4,250	2,613
Corporation tax	288	3,046
Director's loan account	44	44
	<u>8,957</u>	<u>7,459</u>

## 9 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

## 10 Reconciliation of movements in shareholders' funds

	1998 £	1997 £
Profit for the financial year	22,902	28,558
Dividends	<u>(25,700)</u>	<u>(21,750)</u>
Net movement in shareholders' funds	(2,798)	6,808
Opening shareholders' funds	<u>10,090</u>	<u>3,282</u>
Closing shareholders' funds	<u>7,292</u>	<u>10,090</u>