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Company Registration No. 3165769 (England and Wales)

BOOM LTD (FORMERLY FILE EFFECTS (LONDON) LTD)

ABBREVIATED ACCOUNTS

FOR THE TEN MONTHS ENDED 31 DECEMBER 1996



BOOM LTD (FORMERLY FILE EFFECTS (LONDON) LTD)

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BOOM LTD (FORMERLY FILE EFFECTS (LONDON) LTD)

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1996

	Notes	1996 £	£
Fixed assets			
Tangible assets	2		278,544
Current assets			
Debtors		60,533	
Cash at bank and in hand		10,388	
		<u>70,921</u>	
Creditors: amounts falling due within one year		(158,095)	
		<u></u>	
Net current liabilities			(87,174)
Total assets less current liabilities			<u>191,370</u>
Creditors: amounts falling due after more than one year			(100,145)
			<u>91,225</u>
Capital and reserves			
Called up share capital	3		2
Profit and loss account			<u>91,223</u>
Shareholders' funds			<u>91,225</u>

BOOM LTD (FORMERLY FILE EFFECTS (LONDON) LTD)

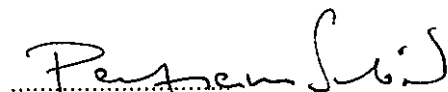
ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1996

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(2) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (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 for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 on29.10.97



P G Hamblin
Director

BOOM LTD (FORMERLY FILE EFFECTS (LONDON) LTD)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE TEN MONTHS ENDED 31 DECEMBER 1996

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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:

Studio costs	Over term of lease
Studio equipment	12.5 % Straight line
Fixtures, fittings and office equipment	25 % Reducing balance

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 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 directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Total £
Cost	
At 28 February 1996	-
Additions	315,597
	<hr/>
At 31 December 1996	315,597
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Depreciation	
At 28 February 1996	-
Charge for the period	37,053
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At 31 December 1996	37,053
	<hr/>
Net book value	
At 31 December 1996	278,544
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BOOM LTD (FORMERLY FILE EFFECTS (LONDON) LTD)

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE TEN MONTHS ENDED 31 DECEMBER 1996

3	Share capital	1996
		£
	Authorised	
	1,000 Ordinary shares of £1 each	1,000
		<hr/>
	Allotted, called up and fully paid	
	2 Ordinary shares of £1 each	2
		<hr/>

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ACCOUNTANTS' REPORT TO THE REGISTRAR OF COMPANIES

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 1 to 4) have been prepared.

"We report on the accounts for the ten months ended 31 December 1996 set out on pages 3 to 9.

Respective responsibilities of directors and reporting accountants

As described on page 5 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the ten months specified in section 249A(4) of the Act and did not, at any time within that ten months, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)."

Sedley Richard Laurence Voulters
Sedley Richard Laurence Voulters

.....30.10.97

Chartered Accountants
Reporting Accountants

23 Bridford Mews
London
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