

COMPANY NUMBER: 3213444

AMY FOSTER PRODUCTIONS LIMITED

DIRECTOR'S REPORT

AND

ACCOUNTS

28TH FEBRUARY, 2007



AMY FOSTER PRODUCTIONS LIMITED

Director

D. Thwaites

Secretary and Registered Office

St James's Services Ltd
10 Orange Street,
Haymarket,
London WC2H 7DQ.

DIRECTOR'S REPORT

The director submits his report and accounts for the year to 28th February, 2007.

ACTIVITIES

The principal activity of the company is the development and production of film projects.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

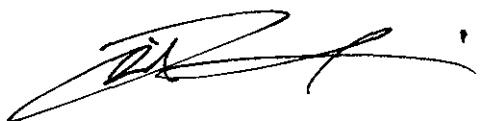
The company has previously produced and delivered a film entitled 'Swept from the Sea'. The director does not envisage this company trading in the foreseeable future.

DIRECTOR AND HIS INTERESTS

The director who served during the year and his interest in the share capital of the company is named below.

£1 Ordinary Shares	
At 28th February, 2007	At 1st March, 2006
D. Thwaites	-

By Order of the Sole Director



D. Thwaites
Director

9 March 2007

AMY FOSTER PRODUCTIONS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28TH FEBRUARY, 2007

	Notes	2007 £	2006 £
TURNOVER	1.1	-	-
COST OF SALES		-	-
GROSS PROFIT		-	-
ADMINISTRATIVE EXPENSES		-	-
RESULT ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION AND CARRIED FORWARD		£ - =====	£ - =====

All amounts relate to continuing activities.

There have been no recognised gains or losses other than the results of the financial period. All profits and losses have been accounted for on an unmodified historical cost basis.

AMY FOSTER PRODUCTIONS LIMITED

BALANCE SHEET

AS AT 28TH FEBRUARY, 2007

	Notes	£	2007 £	£	2006 £	£
CURRENT ASSETS						
Films in progress and development	1.2	-	-	-	-	-
Other debtors		<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>
CREDITORS : Amounts falling due within one year						
	3		(1,345)	(1,345)	(1,345)	(1,345)
NET CURRENT LIABILITIES						
			£(1,343)	£(1,343)	£(1,343)	£(1,343)
CAPITAL AND RESERVES						
Called up share capital	4		2	2	2	2
Profit and loss account			(1,345)	(1,345)	(1,345)	(1,345)
EQUITY SHAREHOLDERS' FUNDS						
			£(1,343)	£(1,343)	£(1,343)	£(1,343)

The director is of the opinion that the company is entitled to the exemption from audit conferred by subsection 1 of section 249A Companies Act 1985 for the year ended 28th February, 2007.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of section 249B Companies Act 1985.

The director confirms that he is responsible for:-

- ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 28th February, 2007 and of its results for the year then ended in accordance with the requirements of section 226 Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

Approved by the Sole Director on 9 March 2007



D. Thwaites - Director

AMY FOSTER PRODUCTIONS LIMITED

NOTES TO THE ACCOUNTS

28TH FEBRUARY, 2007

1. ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with the following policies.

1.1 Turnover

Turnover is derived from the company's principal activity, and is stated net of VAT.

1.2 Films in Progress and Development Costs

Films in progress and development costs are carried forward to the extent that they are considered to be recoverable in future periods, and are recorded at the lower of cost and net realisable value.

1.3 Cash Flow Statement

The company is a small company as defined by Section 246 and 247 of the Companies Act 1985. It has therefore taken advantage of the exemption conferred by Financial Reporting Standard Number 1 (Revised 1996) not to prepare a cash flow statement.

2. DIRECTORS AND EMPLOYEES

The average number of persons employed by the company during the period was:-

Number
2007Number
20061
===1
===

3. CREDITORS : Amounts falling due within one year

£

£

Other creditors

£1,345
===£1,345
===

4. CALLED UP SHARE CAPITAL

Authorised

1,000 ordinary shares of £1 each

£1,000
===£1,000
===

Allotted and called up

2 ordinary shares of £1 each

£2
==£2
==

AMY FOSTER PRODUCTIONS LIMITED
NOTES TO THE ACCOUNTS - CONTINUED
28TH FEBRUARY, 2007

5. FILM RIGHTS

The company owned rights in the production entitled "Swept From The Sea" which have been refinanced via a sale and leaseback arrangement.

6. MOVEMENT IN SHAREHOLDERS FUNDS

Shareholders' funds brought forward at 1st March, 2006	(1,343)	(1,343)
Result for the year	<u>-</u>	<u>-</u>
Shareholders' funds carried forward at 28th February, 2007	<u>£(1,343)</u>	<u>£(1,343)</u>

7. RELATED PARTIES

The company is controlled by Phoenix Pictures Inc, a company incorporated in the United States.