

- 9 Jul 2003

**FIRST LIGHT (LONDON) LIMITED**  
**COMPANY NUMBER: 3346497**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 30 APRIL 2002**



Britannia House  
Roberts Mews  
ORPINGTON  
Kent  
BR6 0JP

LE FORT & COMPANY  
Chartered Accountants  
Registered Auditor

FIRST LIGHT (LONDON) LIMITED  
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2002

The director submits his report and the accounts of the company for the year ended 30 April 2002. The company was entitled to exemption from the audit of accounts for the year and has taken advantage of this exemption.

REVIEW OF THE BUSINESS

The principal activity is that of the hire of disc jockey and entertainment services and the hire and installation of sound and lighting equipment.

RESULTS AND DIVIDEND

The results for the year and the financial position at the end of the year, are as set out in the attached accounts.

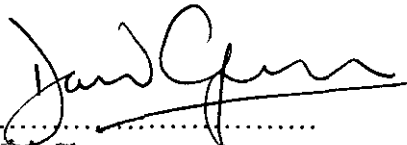
The director does not recommend the payment of a dividend (2001 none).

DIRECTOR AND HIS INTEREST

The director who served during the year under review and his interest in the share capital of the company, are as follows:

	Ordinary Shares Of £1 Each <u>At 30 April 2002</u>	Ordinary Shares of £1 Each <u>At 30 April 2001</u>
D J Chapman	2 =	2 =

BY ORDER OF THE BOARD

  
.....  
David Chapman

FIRST LIGHT (LONDON) LIMITED  
STATEMENT OF PROFIT AND LOSS  
YEAR ENDED 30 APRIL 2002

	<u>Note</u>	<u>2002</u>	<u>2001</u>
TURNOVER		110,377	131,910
Cost of sales		<u>66,728</u>	<u>80,374</u>
GROSS PROFIT		43,649	51,536
Administration and other expenses		<u>56,242</u>	<u>60,515</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	9	12,593	8,979
Taxation	2	—	—
Loss after taxation		12,593	8,979
Reserves brought forward		<u>5,868</u>	<u>14,847</u>
(Losses)/reserves carried forward		<u>£ (6,725)</u>	<u>£ 5,868</u>

The company's turnover and expenses all relate to continuing operations.

The company has no recognised gains or losses other than the loss for the year.

The loss on ordinary activities before taxation and the losses/reserves carried forward have been calculated on the historical cost basis.

The attached notes form part of these financial statements.

FIRST LIGHT (LONDON) LIMITED  
BALANCE SHEET AS AT 30 APRIL 2002

	<u>Notes</u>	<u>2002</u>	<u>2001</u>
FIXED ASSETS	3	59,329	51,727
CURRENT ASSETS			
Debtors	4 23,942	35,534	
CREDITORS -- Amounts falling due within one year	5 <u>89,994</u>	<u>81,391</u>	
Net current liabilities		66,052	45,857
		<u>£ (6,723)</u>	<u>£ 5,870</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		<u>(6,725)</u>	<u>5,868</u>
		<u>£ (6,723)</u>	<u>£ 5,870</u>

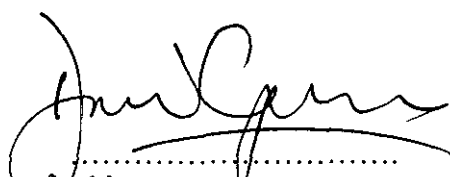
The exemption conferred by section 249A(1) not to have these accounts audited, applies to the company and the director confirms that no notice has been deposited under section 249B(2) of the Companies Act, 1985.

The director acknowledges his responsibilities for ensuring that:

- i. The company keeps accounting records which comply with section 221 of the Companies Act, 1985.
- ii. The accounts give a true and fair view of the state of affairs of the company as At 30 April 2002 and of its profit or loss for the year then ended in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act, 1985 relating to accounts, so far as applicable to the company.

APPROVED BY THE BOARD

8 JULY, 2003

  
.....  
David Chapman - Director

The attached notes form part of these financial statements.



FIRST LIGHT (LONDON) LIMITED  
NOTES TO FINANCIAL STATEMENTS  
YEAR ENDED 30 APRIL 2002  
- continued -

4. DEBTORS

	<u>2002</u>	<u>2001</u>
Trade debtors	6,006	15,838
Other debtors and prepayments	<u>17,936</u>	<u>19,696</u>
	£23,942	£35,534
	=====	=====

5. CREDITORS

Trade creditors	71,175	60,114
Other creditors and accruals	3,000	5,490
Corporation tax	1,007	1,007
Other taxes and social security costs	14,539	10,083
Bank overdraft	<u>273</u>	<u>4,697</u>
	£89,994	£81,391
	=====	=====

6. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Issued and Fully Paid</u>	
	<u>2002</u>	<u>2001</u>	<u>2002</u>	<u>2001</u>
Ordinary shares of £1 each	£1,000	£1,000	£ 2	£ 2
	=====	=====	=====	=====

7. CAPITAL COMMITMENTS

There were no capital commitments at 30 April 2002 (2001 none).

8. CONTINGENT LIABILITIES

There were no material contingent liabilities at 30 April 2002 (2001 none).

9. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>2002</u>	<u>2001</u>
Loss on ordinary activities before taxation is stated:		
After charging:		
Directors' remuneration	-	-
Depreciation of fixed assets	£10,469	£ 9,129
	=====	=====