

-7 JUL 2003

FIRST LIGHT (LONDON) LIMITED
COMPANY NUMBER: 3346497
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2001



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 2001

The director submits his report and the accounts of the company for the year ended 30 April 2001. 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.

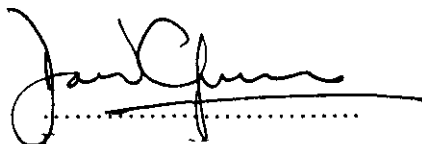
The director does not recommend the payment of a dividend (2000 none).

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 2001</u>	Ordinary Shares of £1 Each <u>At 30 April 2000</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 2001

	<u>Note</u>	<u>2001</u>	<u>2000</u>
TURNOVER		131,910	143,258
Cost of sales		<u>80,374</u>	<u>69,414</u>
GROSS PROFIT		51,536	73,844
Administration and other expenses		<u>60,515</u>	<u>63,135</u>
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	9	(8,979)	10,709
Taxation	2	<u>-</u>	<u>1,007</u>
(Loss)/profit after taxation		(8,979)	9,702
Reserves brought forward		<u>14,847</u>	<u>5,145</u>
Reserves carried forward		<u>£ 5,868</u>	<u>£ 14,847</u>

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

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

The loss/profit on ordinary activities before taxation and the 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 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
FIXED ASSETS	3	51,727	48,831
CURRENT ASSETS			
Debtors	4	<u>35,534</u>	<u>10,106</u>
CREDITORS – Amounts falling due within one year	5	<u>81,391</u>	<u>44,088</u>
Net current liabilities		45,857	33,982
		<u>£ 5,870</u>	<u>£ 14,849</u>
CAPITAL AND RESERVES			
Called up share capital	6	2	2
Profit and loss account		<u>5,868</u>	<u>14,847</u>
		<u>£ 5,870</u>	<u>£ 14,849</u>

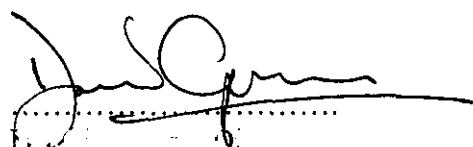
The exemption conferred by section 249A(1) not to have these accounts audited, applies to the company and the director confirms that no notice has been deposited under section 249B(2) of the Companies Act, 1985.

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 2001 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

4 JULY, 2003


DAVID CHAPMAN

The attached notes form part of these financial statements.

FIRST LIGHT (LONDON) LIMITED
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 30 APRIL 2001
- continued -

4. DEBTORS

	<u>2001</u>	<u>2000</u>
Trade debtors	15,838	4,183
Other debtors and prepayments	<u>19,696</u>	<u>5,923</u>
	£35,534	£10,106
	=====	=====

5. CREDITORS

Trade creditors	60,114	30,689
Other creditors and accruals	5,490	4,790
Corporation tax	1,007	1,007
Other taxes and social security costs	10,083	5,205
Bank overdraft	<u>4,697</u>	<u>2,397</u>
	£81,391	£44,088
	=====	=====

6. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Issued and Fully Paid</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
Ordinary shares of £1 each	£1,000	£1,000	£ 2	£ 2
	=====	=====	=====	=====

7. CAPITAL COMMITMENTS

There were no capital commitments at 30 April 2001 (2000 none).

8. CONTINGENT LIABILITIES

There were no material contingent liabilities at 30 April 2001 (2000 none).

9. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>2001</u>	<u>2000</u>
Profit on ordinary activities before taxation is stated:		
After charging:		
Directors' remuneration	-	-
Depreciation of fixed assets	£9,129	£8,640
	=====	=====