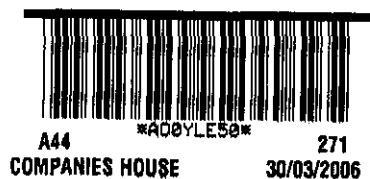


Company Registration No. 3482619 (England and Wales)

LANCER PRODUCTIONS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005



LANCER PRODUCTIONS LIMITED

COMPANY INFORMATION

Director	T P Pigott-Smith
Secretary	C H Registrars Limited
Company number	3482619
Registered office	70 South Lambeth Road London SW8 1RL
Accountants	Dunbar & Co. 70 South Lambeth Road London SW8 1RL

LANCER PRODUCTIONS LIMITED

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LANCER PRODUCTIONS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

The director presents his report and financial statements for the year ended 31 December 2005.

Principal activities

The principal activity of the company continued to be that of film and television production.

Director

The following director has held office since 1 January 2005:

T P Pigott-Smith

Director's interests

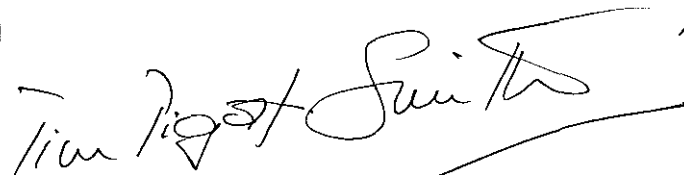
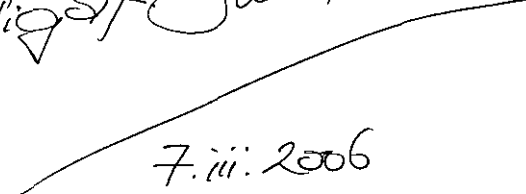
The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	31 December 2005	1 January 2005
T P Pigott-Smith	1,000	1,000

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

.....
T P Pigott-Smith
Director
.....



7.iii.2006

LANCER PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

	Notes	2005 £	2004 £
Administrative expenses		(1,328)	(1,106)
Operating loss	2	(1,328)	(1,106)
Interest payable and similar charges		-	(4)
Loss on ordinary activities before taxation		(1,328)	(1,110)
Tax on loss on ordinary activities	3	-	-
Loss on ordinary activities after taxation	7	(1,328)	(1,110)

LANCER PRODUCTIONS LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2005

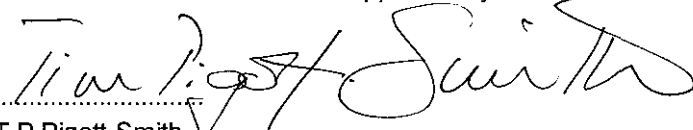
	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	4		197		263
Current assets					
Creditors: amounts falling due within one year	5	(7,048)		(5,786)	
Net current liabilities			(7,048)		(5,786)
Total assets less current liabilities			(6,851)		(5,523)
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss account	7		(7,851)		(6,523)
Shareholders' funds			(6,851)		(5,523)

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 7/3/2006


T P Pigott-Smith
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2005

LANCER PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

5	Creditors: amounts falling due within one year	2005	2004
		£	£
	Bank loans and overdrafts	11	2
	Other creditors	7,037	5,784
		<u>7,048</u>	<u>5,786</u>
6	Share capital	2005	2004
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
7	Statement of movements on profit and loss account		Profit and loss account £
	Balance at 1 January 2005		(6,523)
	Retained loss for the year		<u>(1,328)</u>
	Balance at 31 December 2005		<u>(7,851)</u>