

**URBAN GOTHIC
PRODUCTIONS LIMITED**

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2004

COMPANY NUMBER: 03882046



URBAN GOTHIC PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2004

Company Registration Number: 03882046

Registered Office: 4th Floor
Portland House
4 Great Portland Street
London
W1W 8QJ

Directors: J C R Auty
N I Humphrey

Secretary: N I Humphrey

Bankers: Barclays Bank PLC
27 Soho Square
London
W1A 4WA

Solicitors: The Simkins Partnership
45 – 51 Whitfield Street
London
W1T 4HB

Auditors: AGN Shipleys
10 Orange Street
Haymarket
London
WC2H 7DQ

URBAN GOTHIC PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2004

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URBAN GOTHIC PRODUCTIONS LIMITED

REPORT OF THE DIRECTORS

For the year ended 31 DECEMBER 2004

The directors present their report together with the audited financial statements for the year ended 31 December 2004.

Principal activity

The company's principal activity is television production and the exploitation of television rights.

Business review and future developments

The results for the year are shown on page 5. It is not envisaged that the company will engage in further projects but it is anticipated that the company will continue to exploit the rights in the projects it holds.

The directors do not recommend the payment of a dividend (2003: £nil)

Directors

The directors who served throughout the year were as follows:

J C R Auty
N I Humphrey

Neither of the directors held an interest in the shares of the company at 31 December 2004 or at 31 December 2003, and the interest of the directors in the shares of the parent undertaking are shown in that company's financial statements.

Directors' responsibilities for the financial statements

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

URBAN GOTHIC PRODUCTIONS LIMITED

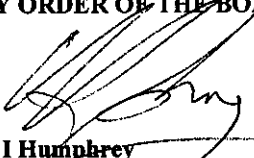
REPORT OF THE DIRECTORS

For the year ended 31 DECEMBER 2004

Auditors

AGN Shipleys offer themselves for reappointment as auditors in accordance with Section 385 of the Companies Act 1985.

BY ORDER OF THE BOARD



N I Humphrey
Secretary
30 March 2005

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF URBAN GOTHIC PRODUCTIONS LIMITED

We have audited the financial statements of Urban Gothic Productions Limited for the year ended 31 December 2004, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December, 2004 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

AGN Shipley
AGN SHIPLEYS
REGISTERED AUDITORS
30 March 2005

URBAN GOTHIC PRODUCTIONS LIMITED

PRINCIPAL ACCOUNTING POLICIES

For the year ended 31 DECEMBER 2004

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

The principal accounting policies of the company are set out below.

TURNOVER

Revenues are derived from the exploitation of the film rights that the company owns, inclusive of the net benefit from sale and leaseback arrangements, together with development premiums and executive production fees.

STOCK AND WORK IN PROGRESS

Stock and work in progress, which is stated at the lower of cost and net realisable value, represents acquired rights and costs incurred in respect of incomplete productions. These costs are carried forward only when, in the opinion of the directors, there is a clearly defined project and the recovery of these costs can reasonably be expected. Net realisable value is based on estimated selling prices less any selling costs expected to be incurred.

CASHFLOW STATEMENT

The company is exempt from the requirement of Financial Reporting Standard Number 1 (Revised 1996) to prepare a cash flow statement as it is entitled to the filing exemptions as a small company under sections 246 to 247 of the Companies Act 1985 when filing accounts with the Registrar of Companies.

GOING CONCERN

The financial statements have been prepared on a going concern basis as the ultimate parent undertaking has guaranteed to continue to support the company for the foreseeable future.

URBAN GOTHIC PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 DECEMBER 2004

		Year Ended 31 December 2004	Year Ended 31 December 2003
	Note	£	£
Turnover		-	-
Cost of sales		-	-
Gross profit/(loss)		-	-
Administrative expenses		-	-
Operating profit/(loss)	1	-	-
Interest receivable and similar income	2	-	-
Profit/(loss) on ordinary activities before and after taxation		-	-
Adverse reserves brought forward		(3,938)	(3,938)
Adverse reserves carried forward	8	<u>(3,938)</u>	<u>(3,938)</u>

All amounts relate to continuing activities.

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

The accounting policies and accompanying notes form an integral part of these financial statements.

URBAN GOTHIC PRODUCTIONS LIMITED

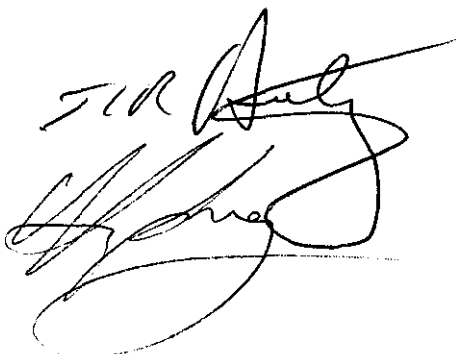
BALANCE SHEET AT 31 DECEMBER 2004

	Note	2004 £	2003 £
Current assets			
Stock	4	-	-
Debtors	5	3,230	3,230
Cash at bank and in hand		2,154	2,182
		<u>5,384</u>	<u>5,412</u>
Creditors: amounts falling due within one year	6	(9,320)	(9,348)
Net current liabilities		<u>(3,936)</u>	<u>(3,936)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	(3,938)	(3,938)
Equity shareholders' funds	9	<u>(3,936)</u>	<u>(3,936)</u>

The financial statements were approved by the Board of Directors on 30 March 2005 and signed on its behalf by:

J C R Auty - Director

N I Humphrey - Director

The block contains two handwritten signatures. The top signature is for J C R Auty and the bottom signature is for N I Humphrey. Both signatures are in black ink and are written over a horizontal line.

The accounting policies and accompanying notes form an integral part of these financial statements.

URBAN GOTHIC PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2004

1 OPERATING PROFIT

The operating profit is stated after charging: -

	2004	2003
	£	£
Auditors' remuneration	-	-

2 INTEREST RECEIVABLE AND SIMILAR INCOME

	2004	2003
	£	£
Bank interest receivable	-	-
Bank interest payable	-	-
Net interest receivable	-	-

3 DIRECTORS AND EMPLOYEES

There were no employees during 2004 (2003: £nil).

No director received any remuneration for the year (2003: £nil).

4 STOCK AND WORK IN PROGRESS

	2004	2003
	£	£
Unamortised production costs	727,622	727,622
Less provision	(727,622)	(727,622)
	-	-

5 DEBTORS

	2004	2003
	£	£
Trade debtors	3,230	3,230

URBAN GOTHIC PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2004

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
Amounts owed to group undertakings	8,680	8,708
Accruals and deferred income	640	640
	<u>9,320</u>	<u>9,348</u>

7 SHARE CAPITAL

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1	<u>2</u>	<u>2</u>

8 RESERVES

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
At 1 January 2004	(3,938)	(3,938)
Result for the year	-	-
At 31 December 2004	<u>(3,938)</u>	<u>(3,938)</u>

9 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
Result for the financial period	-	-
Shareholders' funds at 1 January 2004	<u>(3,936)</u>	<u>(3,936)</u>
Shareholders' funds at 31 December 2004	<u>(3,936)</u>	<u>(3,936)</u>

URBAN GOTHIC PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 DECEMBER 2004

10 CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2004 or at 31 December 2003.

11 CONTINGENT LIABILITIES

There were no contingent liabilities at 31 December 2004 or at 31 December 2003.

12 RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of Civilian Content plc, the company is exempt from the requirements of Financial Reporting Standard No. 8 to disclose transactions with other members of the group headed by Civilian Content plc.

There are no other related party transactions.

13 ULTIMATE PARENT UNDERTAKING

The directors consider the ultimate parent undertaking and the ultimate controlling party of this company to be Civilian Content plc.

Copies of the group financial statements can be obtained from that company's registered office:

4th Floor
Portland House
4 Great Portland Street
London
W1W 8QJ