

REGISTERED NUMBER: 4285611

ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 11 SEPTEMBER 2001 TO 30 JUNE 2002
FOR
AVALON MOTION PICTURES LIMITED



AVALON MOTION PICTURES LIMITED

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FOR THE PERIOD 11 SEPTEMBER 2001 TO 30 JUNE 2002**

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AVALON MOTION PICTURES LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 11 SEPTEMBER 2001 TO 30 JUNE 2002**

DIRECTORS:

R Allen-Turner
J M Thoday
J R Gregory

SECRETARY:

R Allen-Turner

REGISTERED OFFICE:

4a, Exmoor Street
London
W10 6BD

REGISTERED NUMBER:

4285611

AVALON MOTION PICTURES LIMITED

ABBREVIATED BALANCE SHEET
30 JUNE 2002

	£
CURRENT ASSETS	
Stocks	28,479
Cash at bank	79,586
	<u>108,065</u>
CREDITORS	
Amounts falling due within one year	89,299
	<u>89,299</u>
NET CURRENT ASSETS	<u>18,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u><u>£18,766</u></u>
CAPITAL AND RESERVES	
Called up share capital	2 1
Profit and loss account	18,765
	<u>18,765</u>
SHAREHOLDERS' FUNDS	<u><u>£18,766</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 June 2002.

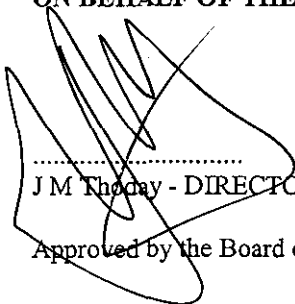
The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have 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:


.....
J M Thoday - DIRECTOR

Approved by the Board on 30/4/02

The notes form part of these financial statements

AVALON MOTION PICTURES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 11 SEPTEMBER 2001 TO 30 JUNE 2002

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared using applicable accounting policies.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Work-in-progress

Work-in-progress represents development and pre-production expenditure incurred by the company in relation to specific projects. Development and pre-production expenditure on a specific project is written off to the profit and loss account when a project is taken into production or when it is not expected to progress to production within the foreseeable future.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary shares	£1	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary shares	£1	<u>1</u>

3. RELATED PARTY DISCLOSURES

J M Thoday, director, is also a director and majority shareholder of Avalon Management Group Limited. R Allen-Turner, J R Gregory and A J Spring were also directors of Avalon Management Group Limited during the period.

During the period the company incurred expenses of £23,513 via Avalon Management Group Limited. At the period end the company owed Avalon Management Group Limited £11,589.

J M Thoday and R Allen-Turner, directors, are directors of and together control Avalon Television Limited. J R Gregory, and A J Spring were also directors of Avalon Television Limited.

At the period end the company owed Avalon Television Limited £10,000.

4. CONTROL

The company is controlled by J M Thoday, director, who owns 100% of the issued share capital.

It is the current intention of the directors to split the ownership equally between J M Thoday, and R Allen-Turner, in the near future.