

UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2004

FOR

AVALON MOTION PICTURES LIMITED



AVALON MOTION PICTURES LIMITED
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FOR THE YEAR ENDED 30 JUNE 2004

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AVALON MOTION PICTURES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2004**

DIRECTORS:

R Allen-Turner
J Thoday
J Gregory
G Perkins
R Aslett

SECRETARY:

R Allen-Turner

REGISTERED OFFICE:

4a, Exmoor Street
London
W10 6BD

REGISTERED NUMBER:

4285611

AVALON MOTION PICTURES LIMITED

**ABBREVIATED BALANCE SHEET
30 JUNE 2004**

	2004	2003
	£	£
CURRENT ASSETS		
Stocks	18,774	18,773
Debtors	6,972	5,913
Cash at bank	59,210	73,948
	<u>84,956</u>	<u>98,634</u>
CREDITORS		
Amounts falling due within one year	91,035	99,923
	<u>(6,079)</u>	<u>(1,289)</u>
NET CURRENT LIABILITIES		
	<u>(6,079)</u>	<u>(1,289)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<u>(6,079)</u>	<u>(1,289)</u>
CAPITAL AND RESERVES		
Called up share capital 2	100	2
Profit and loss account	(6,179)	(1,291)
	<u>(6,079)</u>	<u>(1,289)</u>
SHAREHOLDERS' FUNDS		
	<u>(6,079)</u>	<u>(1,289)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 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 accounts 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).

ON BEHALF OF THE BOARD:

.....
J Theoday - Director

Approved by the Board on 28/4/05

The notes form part of these abbreviated accounts

AVALON MOTION PICTURES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004**

1. 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Going Concern

As at 30 June 2004, the balance sheet shows a deficit on shareholders' funds of £6,079. It is the current intention of the directors to continue to support the company's activities via other companies under common control, (see related party note). The directors consider that in preparing these financial statements they have taken into account all information that could reasonably be expected to be available, and consider that it is appropriate to prepare the financial statements on the going concern basis.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100 (2003 - 2)	Ordinary shares	£1	<u>100</u>	<u>2</u>

The following shares were allotted and fully paid for cash at par during the year:

98 Ordinary shares shares of £1 each