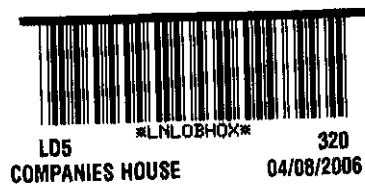


Registered number
04896822 (England and Wales)

FIRST LIGHT PRODUCTIONS LIMITED

Abbreviated Accounts

30 September 2005



Silver Levene
Chartered Certified Accountants
37 Warren Street
London
W1T 6AD

FIRST LIGHT PRODUCTIONS LIMITED
Abbreviated Balance Sheet
as at 30 September 2005

	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	2	40	80
Current assets			
Stocks		87,279	88,521
Debtors		30	49
Cash at bank and in hand		15,986	9,535
		<u>103,295</u>	<u>98,105</u>
Creditors: amounts falling due within one year		(6,368)	(3,604)
Net current assets		<u>96,927</u>	<u>94,501</u>
Total assets less current liabilities		<u>96,967</u>	<u>94,581</u>
Creditors: amounts falling due after more than one year		(134,900)	(114,900)
Net liabilities		<u>(37,933)</u>	<u>(20,319)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(38,033)	(20,419)
Shareholders' funds		<u>(37,933)</u>	<u>(20,319)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.


The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Timothy Katz
Director

Approved by the board on


24/7/06

FIRST LIGHT PRODUCTIONS LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 September 2005

1 Accounting policies

Accounting convention

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipments

Straight line over 3 years

Cost of production and work in progress

The company produces film for the purpose of library images. The cost of each film is written off over a period of five years from the date of delivery of the master tape to the library.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 October 2004	120
At 30 September 2005	<u>120</u>
Depreciation	
At 1 October 2004	40
Charge for the year	40
At 30 September 2005	<u>80</u>
Net book value	
At 30 September 2005	<u>40</u>
At 30 September 2004	<u>80</u>

FIRST LIGHT PRODUCTIONS LIMITED
Notes to the Abbreviated Accounts
for the year ended 30 September 2005

3 Share capital

			2005	2004
			£	£
Authorised:				
Ordinary shares of £1 each			<u>100,000</u>	<u>100,000</u>
	2005	2004	2005	2004
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>