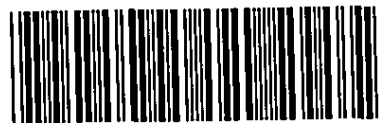


Registered Number 05177426
England and Wales

WATERLOO FILM PARTNER 1 LTD

**ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2007**

THURSDAY



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31/01/2008

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COMPANIES HOUSE

WATERLOO FILM PARTNER 1 LTD

**REPORT OF THE DIRECTORS
31 MARCH 2007**

The directors present their annual report with the unaudited accounts of the company for the year ended 31 March 2007

During the year the company did not trade

The directors of the company who served during the year and subsequently are listed below

D M Reid

J L Boyton

S Ford

R H Patel resigned as a director on 22nd August 2007,

K T J Mead resigned as a director on 31st August 2007

The directors have relied upon the provisions of sections 249AA and 388A of the Companies Act 1985 and have not appointed auditors

Signed on behalf of the board of directors by



S CRUICKSHANK

Company Secretary

Approved by the Board on

31 JANUARY 2008

WATERLOO FILM PARTNER 1 LTD**BALANCE SHEET
AS AT 31 MARCH 2007**

		2007 £	2006 £
Fixed Assets			
Investments	2	6	6
Current Assets			
Amounts Owed by Group Undertakings	3	1	1
Creditors Amounts falling due within one year			
Other Creditors	4	<u>6</u>	<u>6</u>
NET ASSETS		<u>1</u>	<u>1</u>
Capital and Reserves			
Called Up Share Capital	5	<u>1</u>	<u>1</u>
SHAREHOLDER'S FUNDS		<u>1</u>	<u>1</u>

For the financial year ended 31 March 2007, the company was entitled to exemption from audit under section 249AA(1) Companies Act 1985 (as a dormant company), and directors have not required the company to obtain an audit of its accounts under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

Signed on behalf of the board of directors by

S Ford

S FORD
Director

Approved by the board on

31 JANUARY 2008

WATERLOO FILM PARTNER 1 LTD

NOTES TO THE ACCOUNTS AS AT 31 MARCH 2007

1 General

The company has not prepared a profit and loss account as there is no revenue during the year ended 31 March 2007, any expenses incurred by the company have been borne by the shareholders

2 Fixed asset investments

	2007 £	2006 £
Share of net assets in partnerships	6	6

3 Debtors

	2007 £	2006 £
Amounts owed by group undertakings	1	1

4 Creditors Amounts falling due within one year

	2007 £	2006 £
Other Creditors	6	6

5 Called up Share Capital

	2007 £	2006 £
Ordinary share of £1 each		
Authorised	10,000	10,000
Allotted called up and fully paid	1	1

6 Directors' emoluments

The directors received no emoluments during the year ended 31st March 2007

WATERLOO FILM PARTNER 1 LTD

NOTES TO THE ACCOUNTS AS AT 31 MARCH 2007

7 Ultimate holding company and control

The company is a wholly owned subsidiary of Ingenious Media Plc, a company registered in England and Wales. The consolidated accounts of Ingenious Media Plc can be obtained from Companies House, Crown Way, Mandy, Cardiff, CF14 3UZ.

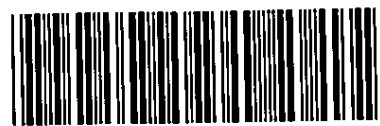
The controlling shareholder of Ingenious Media Plc is PA McKenna. PA McKenna is also a serving director of Ingenious Media plc.

Registered Number 05177425
England and Wales

WATERLOO FILM PARTNER 2 LTD

**ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2007**

THURSDAY



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COMPANIES HOUSE

WATERLOO FILM PARTNER 2 LTD

**REPORT OF THE DIRECTORS
31 MARCH 2007**

The directors present their annual report with the unaudited accounts of the company for the year ended 31 March 2007

During the year the company did not trade

The directors of the company who served during the year and subsequently are listed below

D M Reid
J L Boyton
S Ford
R H Patel resigned as a director on 22nd August 2007,
K T J Mead resigned as a director on 31st August 2007

The directors have relied upon the provisions of sections 249AA and 388A of the Companies Act 1985 and have not appointed auditors

Signed on behalf of the board of directors by

S Cruickshank

S CRUICKSHANK
Company Secretary

Approved by the Board on

31 JANUARY 2008

WATERLOO FILM PARTNER 2 LTD

NOTES TO THE ACCOUNTS AS AT 31 MARCH 2007

1 General

The company has not prepared a profit and loss account as there is no revenue during the year ended 31 March 2007, any expenses incurred by the company have been borne by the shareholders

2 Fixed asset investments

	2007 £	2006 £
Share of net assets in partnerships	6	6

3 Debtors

	2007 £	2006 £
Amounts owed by group undertakings	1	1

4 Creditors Amounts falling due within one year

	2007 £	2006 £
Other Creditors	6	6

5 Called up Share Capital

	2007 £	2006 £
Ordinary share of £1 each		
Authorised	10,000	10,000
Allotted called up and fully paid	1	1

6 Directors' emoluments


The directors received no emoluments during the year ended 31st March 2007

WATERLOO FILM PARTNER 2 LTD**BALANCE SHEET
AS AT 31 MARCH 2007**

		2007 £	2006 £
Fixed Assets			
Investments	2	6	6
Current Assets			
Amounts Owed by Group Undertakings	3	1	1
Creditors Amounts falling due within one year			
Other Creditors	4	6	6
NET ASSETS		1	1
Capital and Reserves			
Called Up Share Capital	5	1	1
SHAREHOLDER'S FUNDS		1	1

For the financial year ended 31 March 2007, the company was entitled to exemption from audit under section 249AA(1) Companies Act 1985 (as a dormant company), and directors have not required the company to obtain an audit of its accounts under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.

Signed on behalf of the board of directors by



S FORD
Director

Approved by the board on

31 JANUARY 2008

WATERLOO FILM PARTNER 2 LTD

NOTES TO THE ACCOUNTS AS AT 31 MARCH 2007

7 Ultimate holding company and control

The company is a wholly owned subsidiary of Ingenious Media Plc, a company registered in England and Wales. The consolidated accounts of Ingenious Media Plc can be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

The controlling shareholder of Ingenious Media Plc is PA McKenna. PA McKenna is also a serving director of Ingenious Media plc.