

COMPANY REGISTRATION NUMBER 02139564

**FILM AND TELEVISION
FINANCIAL SERVICES GROUP LIMITED**

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2006



SHIPLEYS LLP
Chartered Accountants
10 Orange Street
Haymarket
London
WC2H 7DQ

FILM AND TELEVISION FINANCIAL SERVICES GROUP LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

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FILM AND TELEVISION FINANCIAL SERVICES GROUP LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2006

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of advisory, consultancy and production services to the film and television industry.

During the year the company did not generate any sales, however the directors are confident that the company has now established its position in the film financing market and will generate turnover in the forthcoming year.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2006	At 1 April 2005
Mr D Bray	17	-
Mr J Keam	34,716	1
Mr A McRae	17	-

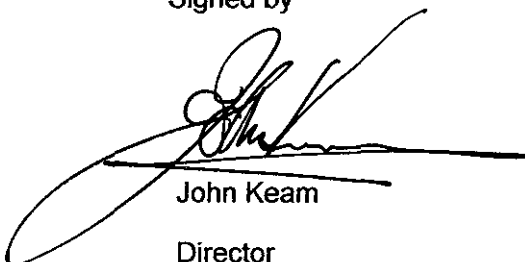
SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:

Bankside House
107-112 Leadenhall Street
London
EC3A 4AH

Signed by



John Keam

Director

Approved by the director on

January 19th 2007

FILM AND TELEVISION FINANCIAL SERVICES GROUP LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2006

	Note	2006 £	2005 £
TURNOVER		-	-
Cost of sales		(-)	(-)
GROSS PROFIT		-	-
Administrative expenses		(33,061)	(-)
Interest Receivable		22	-
(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		(33,039)	-
(LOSS) FOR THE FINANCIAL YEAR		(33,039)	-
Balance brought forward		-	-
Balance carried forward		(33,039)	-

The notes on pages 4 to 5 form part of these financial statements.

FILM AND TELEVISION FINANCIAL SERVICES GROUP LIMITED

BALANCE SHEET

31 MARCH 2006

	Note	2006 £	£	2005 £
CURRENT ASSETS				
Debtors	3	55	-	-
Cash at bank		<u>2,662</u>	-	-
			2,717	-
CREDITORS: Amounts falling due within one year	4	<u>(1,000)</u>	-	-
NET CURRENT ASSETS			<u>1,717</u>	-
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,717</u>	-
CAPITAL AND RESERVES				
Called-up equity share capital	6		34,756	100
Profit and loss account			<u>(33,039)</u>	-
SHAREHOLDERS' FUNDS			<u>1,717</u>	-

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

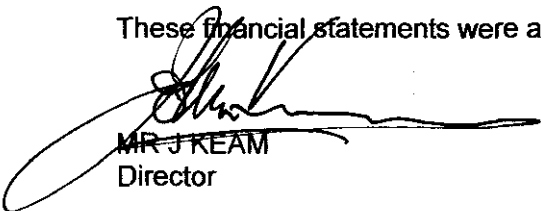
The directors acknowledge their responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved and signed by the director on

January 19th 2007


MR J KEAM
Director

The notes on pages 4 to 5 form part of these financial statements.

FILM AND TELEVISION FINANCIAL SERVICES GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

2. OPERATING (LOSS)

Operating (loss) is stated after charging:

	2006 £	2005 £
Director's emoluments	<u>-</u>	<u>-</u>

3. DEBTORS

	2006 £	2005 £
Other debtors	<u>55</u>	<u>-</u>

4. CREDITORS: Amounts falling due within one year

	2006 £	2005 £
Accruals	<u>1,000</u>	<u>-</u>

5. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Keam throughout the current year. Mr Keam is a director and the majority shareholder.

During the year, Mr J Keam made loans to the company up to the value of £34,656. At the year end the full loan was transferred to ordinary £1 equity share capital of the same value.

At the year end there were no loans outstanding from any related parties and as such no further disclosure is required under Financial Reporting Standard 8.

During the year, fees for consultancy services were paid to related parties as follows:

- P. McRae	£500
- I. Maclean	£475

FILM AND TELEVISION FINANCIAL SERVICES GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

6. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>34,756</u>	<u>34,756</u>	<u>2</u>	<u>2</u>