

**FILM AND TELEVISION FINANCIAL SERVICES  
GROUP LTD**  
**ACCOUNTS**  
**31 MARCH 2008**

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# FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

## THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2008

The directors present their report and the unaudited accounts of the company for the year ended 31 March 2008.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

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

In the coming year the directors intend to continue the company's activities in supplying advice and recommending investment opportunities in the film and television sectors to investment fund managers. Negotiations are currently taking place with a leading investment house.

The directors anticipate that this will generate turnover in the forthcoming year

### DIRECTORS

The directors who served the company during the year were as follows:

Mr J Keam  
Mr D Bray  
Mr A McRae

### 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.

Signed on behalf of the directors



D Bray

Director

Approved by the directors on

30<sup>th</sup> January 2009

# FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2008

	Note	2008 £	2007 £
<b>TURNOVER</b>		—	—
Administrative expenses		<u>10,769</u>	<u>9,835</u>
<b>OPERATING LOSS</b>	<b>3</b>	<b>(10,769)</b>	<b>(9,835)</b>
Interest receivable		<u>45</u>	<u>35</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(10,724)</b>	<b>(9,800)</b>
<b>LOSS FOR THE FINANCIAL YEAR</b>		<b>(10,724)</b>	<b>(9,800)</b>
Balance brought forward		<u>(42,839)</u>	<u>(33,039)</u>
Balance carried forward		<u><b>(53,563)</b></u>	<u><b>(42,839)</b></u>

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

# FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

## BALANCE SHEET

31 MARCH 2008

	Note	2008 £	£	2007 £	£
<b>CURRENT ASSETS</b>					
Debtors	4	25		3	
Cash at bank		31		5,102	
		<u>56</u>		<u>5,105</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>1,725</u>		<u>1,421</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(1,669)		3,684
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(1,669)</u>		<u>3,684</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	7		51,894		46,523
Profit and loss account			<u>(53,563)</u>		<u>(42,839)</u>
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>			<u>(1,669)</u>		<u>3,684</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 accounts 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.

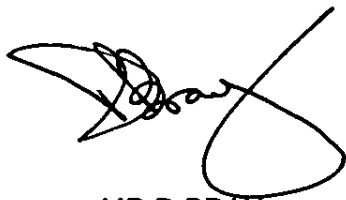
The directors acknowledge their responsibilities for:

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

These accounts 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 2007).

These accounts were approved by the directors and authorised for issue on and are signed on their behalf by:

30<sup>th</sup> January 2009



MR D BRAY  
Director

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

# FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

### 2. GOING CONCERN

The directors and the company's principal shareholders have confirmed that they will support the company in the forthcoming period.

### 3. OPERATING LOSS

Operating loss is stated after charging:

	2008 £	2007 £
Directors' emoluments	<u>—</u>	<u>—</u>

### 4. DEBTORS

	2008 £	2007 £
Other debtors	<u>25</u>	<u>3</u>

### 5. CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Other taxation	—	721
Other creditors	<u>1,725</u>	<u>700</u>
	<u>1,725</u>	<u>1,421</u>

### 6. 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.

# FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2008

### 7. SHARE CAPITAL

#### Authorised share capital:

	2008 £	2007 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>51,894</u>	<u>51,894</u>	<u>46,523</u>	<u>46,523</u>