

**FILM AND TELEVISION FINANCIAL SERVICES
GROUP LTD**

UNAUDITED ACCOUNTS

31 MARCH 2009



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FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

ACCOUNTS

YEAR ENDED 31 MARCH 2009

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FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2009

The directors present their report and the unaudited accounts of the company for the year ended 31 March 2009.

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
Mr B Marcus
Mr J Gumpert

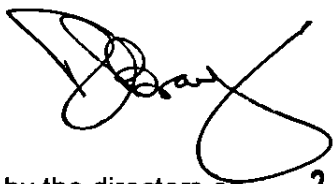
Mr B Marcus was appointed as a director on 31 October 2008.

Mr J Gumpert was appointed as a director on 31 October 2008.

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



MR D BRAY

Director

Approved by the directors on2.8.JAN.2010

FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2009

	Note	2009 £	2008 £
TURNOVER		—	—
Administrative expenses		(6,713)	(10,769)
OPERATING LOSS	2	(6,713)	(10,769)
Interest receivable		33	45
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,680)	(10,724)
Tax on loss on ordinary activities		—	—
LOSS FOR THE FINANCIAL YEAR		<u>(6,680)</u>	<u>(10,724)</u>

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

FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

BALANCE SHEET *(continued)*

31 MARCH 2009

CURRENT ASSETS

Debtors	3	23	25
Cash at bank		373	31
		<u>396</u>	<u>56</u>

CREDITORS: Amounts falling due within one year

4	(1,779)	(1,725)
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NET CURRENT LIABILITIES

(1,383)	(1,669)
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TOTAL ASSETS LESS CURRENT LIABILITIES

(1,383)	(1,669)
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CAPITAL AND RESERVES

Called-up equity share capital	6	58,860	51,894
Profit and loss account	7	(60,243)	(53,563)

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(1,383)	(1,669)
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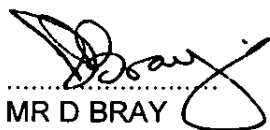
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

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 **28 JAN 2010** and are signed on their behalf by:



MR D BRAY

Company Registration Number: 02139564

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 2009

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).

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern

The accounts have been prepared on a going concern basis as the directors have indicated herewith to support the company for the foreseeable future.

2. OPERATING LOSS

Operating loss is stated after charging:

	2009 £	2008 £
Directors' emoluments	<u>—</u>	<u>—</u>

3. DEBTORS

	2009 £	2008 £
Other debtors	<u>23</u>	<u>25</u>

4. CREDITORS: Amounts falling due within one year

	2009 £	2008 £
Trade creditors	122	—
Other creditors	<u>1,657</u>	<u>1,725</u>
	<u>1,779</u>	<u>1,725</u>

FILM AND TELEVISION FINANCIAL SERVICES GROUP LTD

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2009

5. RELATED PARTY TRANSACTIONS

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

During the year Mr J Keam received £1,508 as reimbursement of business expenses.

No further transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective January 2007)

6. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
58,860 Ordinary shares (2008 - 51,894) of £1 each	<u>58,860</u>	<u>58,860</u>	<u>51,894</u>	<u>51,894</u>

7. PROFIT AND LOSS ACCOUNT

	2009 £	2008 £
Balance brought forward	(53,563)	(42,839)
Loss for the financial year	<u>(6,680)</u>	<u>(10,724)</u>
Balance carried forward	<u>(60,243)</u>	<u>(53,563)</u>