

SHOWTIME ENTERTAINMENT LIMITED

ABBREVIATED

FINANCIAL STATEMENTS

30 APRIL 1997



ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1997

	Notes	1997 £	1996 £
CURRENT ASSETS			
Debtors		15 -----	4,653 -----
		15	4,653
CREDITORS: amounts falling due within one year		(23,768) -----	(22,160) -----
NET CURRENT LIABILITIES		£ (23,753) =====	£ (17,507) =====
CAPITAL AND RESERVES			
Share Capital	3	1,000	1,000
Profit and loss account (deficit)		(27,203)	(18,907)
Share Premium Account		2,450	400
SHAREHOLDERS' FUNDS (DEFICIT)		£ (23,753) =====	£ (17,507) =====

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 1997 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of these financial statements, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that, in the opinion of the directors, the company qualifies as a small company and is entitled to make use of the special exemptions. The abbreviated financial statements were approved by the board on 30 July 1997, and signed on its behalf.



C Skinner
Director

The notes on page 2 form part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR TO 30
APRIL 1997

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report, and all of which are continuing.

The company has taken advantage of the exemptions in Financial Reporting Standard 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

2. TURNOVER

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax. The turnover is attributable to the one principal activity which arose wholly in the United Kingdom.

3. SHARE CAPITAL

	1997	1996
	£	£
Authorised		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====
Allotted, called up and fully paid		
1,000 Ordinary Shares of £1 each	1,000	1,000
	=====	=====