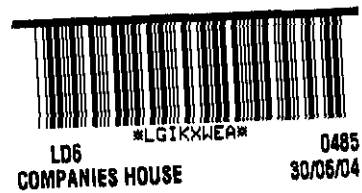


REGISTRATION NO. 4059071

BLEACH PRODUCTIONS LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2003



BLEACH PRODUCTIONS LIMITED
COMPANY INFORMATION

Director	I T Theron
Secretary	F Alexander
Registration No.	4059071 - Registered in England and Wales
Registered Office	5th Floor, 71 Kingsway, London, WC2B 6ST.
Accountants	Wilson Wright & Co, Chartered Accountants, 71 Kingsway, London, WC2B 6ST.
Bankers	HSBC Bank plc.

BLEACH PRODUCTIONS LIMITED

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**BLEACH PRODUCTIONS LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 AUGUST 2003**

The director submits her annual report and financial statements for the year ended 31 August 2003.

Principal Activity

The company's principal activity is PR consultancy.

Director

The director in office during the year was as follows:

I T Theron

Director's Interests

The beneficial interest of the director in office at 31 August 2003 in the shares of the company was as follows:

	Ordinary Shares of £ 1 each	
	31 August 2003	1 September 2002
I T Theron	2	2

Director's Responsibilities

The director is obliged under company law to prepare financial statements for each financial year.

The financial statements, of which the form and content is prescribed by the Companies Act 1985, must give a true and fair view of the state of affairs of the company at the end of the financial year, and of the profit or loss for that period, and they must comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements. The director must prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. The director is also responsible for the adoption of suitable accounting policies, their consistent use in the financial statements, supported where necessary by reasonable and prudent judgements.

The director confirms that the above requirements have been complied with in the financial statements.

In addition, the director is responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the company and to prevent and detect fraud or any other irregularities.

Small Company Exemptions

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

BY ORDER OF THE BOARD

.....
I T Theron
DIRECTOR



DATE: 29/6/04

**ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF BLEACH PRODUCTIONS LIMITED**

In accordance with your instructions, we have prepared the unaudited financial statements for the year ended 31 August 2003 from the accounting records and information and explanations supplied to us.



Wilson Wright & Co,
Chartered Accountants,
71 Kingsway,
London, WC2B 6ST.

DATE: 29/6/04

BLEACH PRODUCTIONS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2003

		2003		2002	
	Notes	£	£	£	£
Turnover			271,871		149,871
Cost of sales			192,523		119,297
Gross Profit			79,348		30,574
Administrative and establishment expenses			58,013		22,890
Profit on Ordinary Activities before Taxation	2		21,335		7,684
Taxation			2,500		-
Profit for the Financial Year	7		18,835		7,684

BLEACH PRODUCTIONS LIMITED
BALANCE SHEET AT 31 AUGUST 2003

	Notes	2003 £	£	2002 £	£
Fixed Assets					
Tangible assets	3		5,363		843
Current Assets					
Debtors	4	26,121		15,374	
Cash at bank and in hand		53,444		86	
		<u>79,565</u>		<u>15,460</u>	
Current Liabilities					
Creditors: amounts falling due within one year	5	<u>69,322</u>		<u>19,532</u>	
Net Current Assets/Liabilities			<u>10,243</u>		<u>(4,072)</u>
Total Assets less Current Liabilities			<u>15,606</u>		<u>(3,229)</u>
Capital and Reserves					
Called up share capital	6		2		2
Profit and loss account	7		<u>15,604</u>		<u>(3,231)</u>
Shareholders' Funds			<u>15,606</u>		<u>(3,229)</u>

For the year ended 31 August 2003 the company was entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985; and no notice has been deposited under Section 249B(2).

The director acknowledges her responsibilities for ensuring that the company keeps accounting records, which comply with Section 221 of the Act and for 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 Companies Act 1985, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board

.....
I T Theron
Director

Date: 29/6/04

BLEACH PRODUCTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003

1 Accounting Policies

1.1 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 June 2002).

1.2 Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

1.3 Tangible fixed assets

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings & equipment 50%

2 Operating Profit

	2003	2002
	£	£
The operating profit is stated after charging:		
Director's emoluments	10,000	6,267
Depreciation of tangible fixed assets	1,251	842
	<u> </u>	<u> </u>

3 Tangible Fixed Assets

	Fixtures, fittings & equipment £
Cost	
At 1 September 2002	1,685
Additions	5,771
	<u> </u>
At 31 August 2003	7,456
Depreciation	
At 1 September 2002	842
Charge for year	1,251
	<u> </u>
At 31 August 2003	2,093
	<u> </u>
Net book values	
At 31 August 2003	5,363
	<u> </u>
At 31 August 2002	843
	<u> </u>

BLEACH PRODUCTIONS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2003

4 Debtors	2003	2002
	£	£
Trade debtors	26,121	5,993
Other debtors	-	9,381
	<u>26,121</u>	<u>15,374</u>

5 Creditors	2003	2002
	£	£
Amounts falling due within one year:		
Trade creditors	47,810	10,756
Corporation tax	2,500	-
Social security and other taxes	5,327	265
Amounts owed to director	7,473	3,838
Other creditors	6,212	4,673
	<u>69,322</u>	<u>19,532</u>

6 Share Capital	2003	2002
	£	£
Authorised		
100 Ordinary Shares of £ 1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary Shares of £ 1 each	<u>2</u>	<u>2</u>

7 Statement of Movements on Reserves

	Profit and loss account £
Balance at 1 September 2002	(3,231)
Retained profit for the financial year	<u>18,835</u>
Balance at 31 August 2003	<u>15,604</u>