

# **Hightime Films and Television Limited**

**Directors' report and financial statements**

**For Year ending 31 March 2008**

**Registered number 04254994**



## Contents

Company information	1
Directors' report & statement of responsibilities	2
Income statement	3
Balance sheet	4
Notes to the financial statements	5-7

## **Company Information**

### **Directors**

Eloise Tooke

### **Company Secretary**

HAL Management Ltd  
14 Hanover square  
London  
W1S 1HP

### **Registered Office**

34 Gresse Street  
London  
W1T 1QX

### **Business address**

34 Gresse Street  
London  
W1T 1QX

## **Directors' report**

The directors present their report and the financial statements for the year ended 31 March 2008. The comparative figures are for the twelve months to 31 March 2007.

## **Principal activities**

The principal activity of the company continued to that of the creation, acquisition and exploitation of rights pertaining to intellectual properties in the film and television industry.

## **Business review**

The company's gross profit for the period was £nil (*12 month period ended 31 March 2007: £nil*). The company's operating profit for the period was £nil (*12 month period ended 31 March 2007: £nil*)

## **Results**

The results for the year are set out on page 2

## **Directors**

Ms Eloise Tooke

## **Auditors**

The directors have decided not to appoint auditors, and are applying the small companies exemption criteria as outlined in s247 and s247a of the Companies Act (1985), in election not to perform a year end audit.

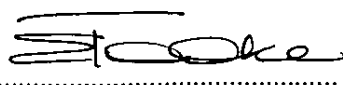
## **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, the directors are required to:

Select suitable accounting policies and then apply them consistently;  
Make judgements and estimates that are responsible and prudent;  
Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose the reasonable accuracy at any time the financial position of the company and to enable that the financial statements comply with the Companies Act 1985. They are responsible for safeguarding the assets of the company and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



E Tooke  
Director

**Income statement**  
*for year ending 31 March 2008*

	<i>Note</i>	12 months to 31 March 2008 £	12 months to 31 March 2007 £
<b>Turnover</b>	2	-	-
Cost of sales		-	-
		<hr/>	<hr/>
<b>Gross profit</b>		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
<b>Operating profit on ordinary activities</b>		-	-
Interest receivable and similar income		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Taxation	3	-	-
		<hr/>	<hr/>
<b>Profit/(loss) for the financial period</b>		-	-
		<hr/>	<hr/>
<b>Retained profit/(loss) for the period</b>		-	-
		<hr/>	<hr/>

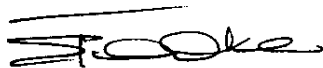
The profit and loss account has been prepared on the basis that all operations are continuing operations.  
There are no recognised gains or losses other than the profit or loss for the above financial statements.

**Balance sheet**  
*as at 31 March 2008*

	<i>Note</i>	<b>31 March 2008</b> £	<b>31 March 2007</b> £
<b>CURRENT ASSETS</b>			
Debtors	4	6,684	6,684
Cash at bank and in hand		122	122
		<u>6,806</u>	<u>6,806</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	(13,043)	(13,043)
		<u>(6,237)</u>	<u>(6,237)</u>
<b>NET CURRENT LIABILITIES</b>			
		<u>(6,237)</u>	<u>(6,237)</u>
<b>ACCRUALS AND DEFERRED INCOME</b>	6	(500)	(500)
		<u>(6,737)</u>	<u>(6,737)</u>
<b>NET LIABILITIES</b>			
		<u>(6,737)</u>	<u>(6,737)</u>
<b>CAPITAL AND RESERVES</b>	6-9		
Called up share capital		1	1
Profit and loss account		(6,738)	(6,738)
		<u>(6,737)</u>	<u>(6,737)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(6,737)</u>	<u>(6,737)</u>

The financial statements were approved by the Board of Directors on 30 January 2009

For the year ended 31 March 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of the accounts for the year in accordance with section 249B(2). The directors acknowledge their responsibilities for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



**E Tooke**  
**Director**

**Notes to the financial statements**  
*(forming part of the financial statements)*

**1 Accounting Policies**

**1.1 Basic preparation**

The financial statements have been prepared on the historical cost convention.

**1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**1.3 Foreign currency translation**

Monetary assets and liabilities denomination in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

**1.4 Cash flow statement**

The company has taken advantage of the exemption in Financial Reporting Standards No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**2 Turnover**

The total turnover of the company for the period has been derived from its principal business activity wholly undertaken in the United Kingdom.

**3 Taxation**

The company has estimated profit of £nil for the year (12 months ending 31 March 2007: £nil profit).

**4 Debtors**

	1 April 2007 to 31 March 2008 £	1 April 2006 to 31 March 2007 £
Amounts owed by group undertakings	6,684	6,684
	<u>6,684</u>	<u>6,684</u>

**5 Creditors: amounts falling due after more than one year**

	1 April 2007 to 31 March 2008 £	1 April 2006 to 31 March 2007 £
Trade creditors	13,043	13,043
	<u>13,043</u>	<u>13,043</u>

**6 ACCRUALS AND DEFERRED INCOME**

	1 April 2007 to 31 March 2008 £	1 April 2006 to 31 March 2007 £
Accruals and deferred income	500	500
	<u>500</u>	<u>500</u>

**7 Share capital**

	1 April 2007 to 31 March 2008 £	1 April 2006 to 31 March 2007 £
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid for 1 Ordinary share at £1 each	1	1
	<u>1</u>	<u>1</u>

**8 Statement of movement on reserves**

	Profit and Loss account £
At beginning of year	(6,738)
Movement in year	.
At end of year	<u>(6,738)</u>



**9 Reconciliation of movements in shareholders' funds**

	1 April 2007 to 31 March 2008 £	1 April 2006 to 31 March 2007 £
Profit for the period	-	-
Net addition to shareholders' funds	-	-
Opening shareholders funds	(6,737)	(6,737)
	<u>(6,737)</u>	<u>(6,737)</u>

**10 Employees**

	1 April 2007 to 31 March 2008 £	1 April 2006 to 31 March 2007 £
Number of employees including directors	<u>1</u>	<u>1</u>
Employment costs		
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	<u>-</u>	<u>-</u>