

**SPECTACLE PRODUCTIONS LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 1996**

2-10-1996



**SPECTACLE PRODUCTIONS LIMITED**

**INDEX TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30th September 1996**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Director</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>6</b>
<b>Trading and Profit and Loss Account</b>	<b>9</b>

**SPECTACLE PRODUCTIONS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30th September 1996**

**DIRECTOR:** M Saunders

**SECRETARY:** S Askoe

**REGISTERED OFFICE:** The Charter House  
Charter Mews  
18 Beehive Lane  
Ilford  
Essex  
IG1 3RD

**REGISTERED NUMBER:** 02747842 (England and Wales)

**ACCOUNTANTS:** Freedman Stuart  
The Charter House  
Charter Mews  
18 Beehive Lane  
Ilford  
Essex IG1 3RD

**SPECTACLE PRODUCTIONS LIMITED**

**REPORT OF THE DIRECTOR**  
**for the Year Ended 30th September 1996**

The director presents his report with the financial statements of the company for the year ended 30th September 1996.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of film production services.

**DIRECTOR**

M Saunders was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>30.9.96</b>	<b>1.10.95</b>
Ordinary 1 shares	100	100

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

**ON BEHALF OF THE BOARD:**



M Saunders - DIRECTOR

Dated: 15 February 1998

**SPECTACLE PRODUCTIONS LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 30th September 1996**

		<b>1996</b>	<b>1995</b>
	Notes	£	£
<b>TURNOVER</b>	2	<b>47,232</b>	<b>65,754</b>
Cost of sales		<b>10,088</b>	<b>15,780</b>
<b>GROSS PROFIT</b>		<b>37,144</b>	<b>49,974</b>
Administrative expenses		<b>38,214</b>	<b>48,996</b>
<b>OPERATING (LOSS)/PROFIT</b>	3	<b>(1,070)</b>	<b>978</b>
Interest receivable and similar income	4	<b>26</b>	-
		<b>(1,044)</b>	<b>978</b>
Interest payable and similar charges		<b>688</b>	-
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(1,732)</b>	<b>978</b>
Tax on (loss)/profit on ordinary activities	5	-	-
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<b>(1,732)</b>	<b>978</b>
Deficit brought forward		<b>(8,719)</b>	<b>(9,697)</b>
<b>DEFICIT CARRIED FORWARD</b>		<b>£(10,451)</b>	<b>£(8,719)</b>

The notes form part of these financial statements

**SPECTACLE PRODUCTIONS LIMITED**

**BALANCE SHEET**  
**30th September 1996**

		<b>1996</b>		<b>1995</b>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	6		27,356		34,194
<b>CURRENT ASSETS:</b>					
Debtors	7	7,287		-	
Cash at bank and in hand		266		9,099	
		<u>7,553</u>		<u>9,099</u>	
<b>CREDITORS: Amounts falling due within one year</b>	8	<u>45,260</u>		<u>51,912</u>	
<b>NET CURRENT LIABILITIES:</b>			(37,707)		(42,813)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(10,351)</u>		<u>£(8,619)</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	9		100		100
Profit and loss account			(10,451)		(8,719)
Shareholders' funds			<u>£(10,351)</u>		<u>£(8,619)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30th September 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**SPECTACLE PRODUCTIONS LIMITED**

**BALANCE SHEET**

**30th September 1996**

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.

**ON BEHALF OF THE BOARD:**

A handwritten signature in cursive script, appearing to read 'M. Saunders'.

M Saunders - DIRECTOR

Approved by the Board on

15 February 1998

The notes form part of these financial statements

**SPECTACLE PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30th September 1996**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 20% on reducing balance

**2. TURNOVER**

The turnover and loss (1995 - profit) before taxation are attributable to the one principal activity of the company.

**3. OPERATING (LOSS)/PROFIT**

The operating loss (1995 - operating profit) is stated after charging:

	1996	1995
	£	£
Depreciation - owned assets	6,838	8,548
Loss on disposal of fixed assets	-	2,661
	<u>          </u>	<u>          </u>
Directors' emoluments	3,750	5,175
Compensation to directors for loss of office	-	11,570
	<u>          </u>	<u>          </u>

**4. INTEREST RECEIVABLE AND SIMILAR INCOME**

	1996	1995
	£	£
Deposit account interest	26	-
	<u>          </u>	

**5. TAXATION**

No liability to UK Corporation tax arose on ordinary activities for the year ended 30th September 1996 nor for the year ended 30th September 1995.



**SPECTACLE PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30th September 1996**

**6. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>
	<u>£</u>
<b>COST:</b>	
At 1st October 1995	
and 30th September 1996	<b>50,235</b>
<b>DEPRECIATION:</b>	
At 1st October 1995	<b>16,041</b>
Charge for year	<b>6,838</b>
At 30th September 1996	<b>22,879</b>
<b>NET BOOK VALUE:</b>	
At 30th September 1996	<b>27,356</b>
At 30th September 1995	<b>34,194</b>

**7. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>1996</b>	<b>1995</b>
	<u>£</u>	<u>£</u>
Debtors	<b>7,287</b>	<b>-</b>

**8. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	<b>1996</b>	<b>1995</b>
	<u>£</u>	<u>£</u>
Bank loans and overdrafts	<b>120</b>	<b>-</b>
Directors current accounts	<b>100</b>	<b>-</b>
Other creditors	<b>39,711</b>	<b>36,451</b>
V.A.T.	<b>1,831</b>	<b>1,587</b>
Social security & other taxes	<b>851</b>	<b>2,339</b>
Accrued expenses	<b>2,647</b>	<b>11,535</b>
	<b>45,260</b>	<b>51,912</b>

**SPECTACLE PRODUCTIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 30th September 1996**

**9. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	1996 £	1995 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1996 £	1995 £
100	Ordinary	1	<u>100</u>	<u>100</u>