

**PINEDENE FILMS ( SOUTHAMPTON )  
LIMITED**

COMPANY NUMBER 532901

**REPORT AND ACCOUNTS  
FOR THE  
YEAR ENDED 31ST MAY 2003**



## **PINEDENE FILMS ( SOUTHAMPTON ) LIMITED**

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DIRECTORS                      W E SMITH  
   A W SMITH

SECRETARY                      A W SMITH

REGISTERED OFFICE              99 HILL LANE  
   SOUTHAMPTON SO15 5AE

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### **REPORT AND ACCOUNTS 31ST MAY 2003**

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BALANCE SHEET	PAGE 3
NOTES TO THE ACCOUNTS	PAGES 4 & 5

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# **PINEDENE FILMS ( SOUTHAMPTON ) LIMITED**

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## **REPORT OF THE DIRECTORS**

The Directors present their Report together with the Accounts of the Company for the year ended 31st May 2003.

### **PRINCIPAL ACTIVITY**

The principle activity of the Company in the year was that of buying, selling and hiring of movie, video and DVD films and film projection equipment.

### **REVIEW OF THE BUSINESS**

A summary of the results for the year is given on Page 2.  
The loss after taxation for the year was £5762 ( Loss - £2362)

### **DIRECTORS**

The Directors in office throughout the year and their beneficial holdings of the ordinary share capital in issue were :

	<u>£1 shares</u>	
	2003	2002
W E Smith	80	80
A W Smith	20	20

### **EXEMPTIONS**

In preparing their Report the Directors have taken advantage of the special exemption available to small companies.

**BY ORDER OF THE BOARD**

Date : 21/7/2003



**PINEDENE FILMS ( SOUTHAMPTON ) LIMITED**

**PROFIT & LOSS ACCOUNT**

**FOR THE YEAR ENDED 31ST MAY 2003**

2002 £	Notes	£
11581 Turnover	2	10058
13943 Operating expenses	3	15820
-----		-----
Profit (Loss) on ordinary activities -2362 before taxation		-5762
0 Corporation tax	5	0
-----		-----
Profit (Loss) on ordinary activities -2362 after taxation		-5762
-22903 Balance brought forward		-25265
-----		-----
£ -25265 Balance carried forward =====		£ -31027 =====

# PINEDENE FILMS ( SOUTHAMPTON ) LIMITED

## BALANCE SHEET

AS AT 31ST MAY 2003

2002	2002		Notes		
£	£			£	£
	742	FIXED ASSETS	6		1103
		CURRENT ASSETS			
58200	Stock		1d	61500	
94	Bank			286	
0	Debtors		8	0	
-----				-----	
58294				61786	
		CURRENT LIABILITIES falling due within one year			
32562	Creditors		9	32562	
-----				-----	
	25732	NET CURRENT ASSETS			29224
		0 LIABILITIES falling due after one year			
	-51639	Director's current account	10	-61254	
	=====			=====	
£ -25165				£ -30927	
	=====			=====	
£ 100	SHARE CAPITAL	Authorised 100 ordinary shares of £1 each		£ 100	
	=====			=====	
£ 100		Issued 100 ordinary shares of £1 each		£ 100	
	-26265	Profit & Loss account		-31027	
	=====			=====	
£ -26165	Shareholders funds		7	£ -30927	
	=====			=====	

In the Directors opinion the Company was entitled under S.249A(1) of the Companies Act to exemption from the audit of its Accounts for the year ended 31st May 2003.

No member of the Company has deposited a notice under S.249B(2) requiring an audit of these Accounts.

The Directors are responsible for ensuring that the Company keeps accounting records which comply with S.221 of the Act for preparing Accounts 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 of each year in accordance with the requirements of S.226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company. The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (Section 246(8) of the Act) and the Financial Reporting Standard for Smaller Entities effective June 2002 relating to small companies.

Approved by the Board on

2003

.....  
W E Smith Director

# **PINEDENE FILMS ( SOUTHAMPTON ) LIMITED**

## **NOTES TO THE ACCOUNTS      31ST MAY 2003**

### **1. ACCOUNTING POLICIES**

#### **a) Basis of accounting**

The Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

#### **b) Turnover**

Turnover represents net sales of goods excluding value added tax.

#### **c) Tangible fixed assets**

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

Office equipment      25% pa on reducing balance

d) Stocks are valued by the Directors at the lower of cost or net realisable value.

### **2. TURNOVER**

The turnover is attributable to the principle activity of the Company and is derived primarily from within the United Kingdom.

### **3. OPERATING LOSS**

The operating loss is stated after charging :

	2003	2002
£	£	
Depreciation of tangible assets	367	247
	-----	-----

### **4. INTEREST PAYABLE**

Interest payable on bank loans  
and overdrafts

0	0
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### **5. TAXATION**

No provision for Corporation Tax is required.

# PINEDENE FILMS ( SOUTHAMPTON ) LIMITED

## NOTES TO THE ACCOUNTS 31ST MAY 2003

6.	TANGIBLE FIXED ASSETS	Office equipment		
		£		
	Cost at 31st May 2002	18123		
	Additions	728		
	<u>Cost at 31st May 2003</u>	<u>£ 18851</u>		
	Depreciation at 31st May 2002	17381		
	Charge for the year	367		
	<u>Depreciation at 31st May 2003</u>	<u>£17748</u>		
	<u>Net book value 31st May 2002</u>	<u>£ 1103</u>		
	<u>Net book value 31st May 2002</u>	<u>£ 742</u>		
7.	RECONCILIATION OF SHAREHOLDERS FUNDS			
		2003	2002	
		£	£	
	Shareholders funds			
	At 31st May 2002 Negative	- 25265	-22903	
	Loss for the year	- 5762	- 2362	
		-----	-----	
	At 31st May 2003 Negative	£ - 31027	£ - 25265	
		-----	-----	
8.	DEBTORS			
	Trade debtors	£0	£0	
		-----	-----	
9.	CREDITORS amounts falling due within one year	2003	2002	
		£	£	
	Accruals	325	325	
	Trade creditors	0	0	
	Loan	200	200	
	Associated company	32037	32037	
		-----	-----	
		£32562	£32562	
		=====	=====	
10.	CREDITORS amounts falling due after more than one year	2003	2002	
		£	£	
	Directors loan - unsecured and interest free	£	£51639	
		=====	=====	
11.	STAFF COSTS			
	No staff were employed other than the Directors and no staff costs were incurred. Directors' remuneration was nil (2002 - nil).			