

PINEDENE FILMS (SOUTHAMPTON) LIMITED

COMPANY NUMBER 532901

REPORT AND ACCOUNTS

FOR THE

YEAR ENDED 31ST MAY 1996



A27 *ALJ0ZPTJ* 211
COMPANIES HOUSE 15/10/96

PINEDENE FILMS (SOUTHAMPTON) LIMITED

+++++

DIRECTORS

W E SMITH
A W SMITH

SECRETARY

A W SMITH

REGISTERED OFFICE

99 HILL LANE
SOUTHAMPTON SO15 5AE

=====

REPORT AND ACCOUNTS 31ST MAY 1996

REPORT OF THE DIRECTORS

PAGE 1

PROFIT & LOSS ACCOUNT

PAGE 2

BALANCE SHEET

PAGE 3

NOTES TO THE ACCOUNTS

PAGES 4 & 5

=====

TRADING ACCOUNT

This page does not form part of the statutory Accounts

=====

PINEDENE FILMS (SOUTHAMPTON) LIMITED
+++++

REPORT OF THE DIRECTORS

The Directors present their Report together with the Accounts of the Company for the year ended 31st May 1996.

PRINCIPAL ACTIVITY

The principle activity of the Company in the year was that of selling and hiring films and 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 £3,152 (1995 Loss - £1,508)

DIVIDENDS

The Directors do not recommend the payment of a dividend.

DIRECTORS

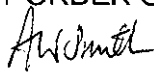
The Directors in office throughout the year and their beneficial holdings of the ordinary share capital in issue were :

	<u>£1 shares</u>	
	<u>1996</u>	<u>1995</u>
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


A W Smith
Secretary

Date : 4/8/96 1996

PINEDENE FILMS (SOUTHAMPTON) LIMITED

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MAY 1996

	Notes	1996 £	1995 £
Turnover	2	7165	8468
Operating expenses	3	10317	9976
		-----	-----
Profit (Loss) on ordinary activities before taxation		-3152	-1508
Corporation tax	5	0	0
		-----	-----
Profit (Loss) on ordinary activities after taxation		-3152	-1508
Balance brought forward		-5472	-3964
		-----	-----
Balance carried forward		£ -8624	-5472
		=====	=====

The Company made no recognised gains or losses in the year
or in 1994/95 other than the loss for the period.

PINEDENE FILMS (SOUTHAMPTON) LIMITED

BALANCE SHEET


AS AT 31ST MAY 1996

	Notes	1996 £	1996 £	1995 £	1995 £
FIXED ASSETS	6		4244		4468
CURRENT ASSETS					
Stock	1d	17000		17800	
Bank		527		0	
Debtors	8	0		0	
		17527		17800	
CURRENT LIABILITIES falling due within one year					
Creditors	9	325		735	
NET CURRENT ASSETS			17202		17065
LIABILITIES falling due after one year					
Director's current account	10		29970		26905
		£ -8524		£ -5372	
SHARE CAPITAL					
Authorised	100 ordinary shares of £1 each	£ 100		£ 100	
Issued	100 ordinary shares of £1 each	£ 100		£ 100	
Profit & Loss account			-8624		-5472
Shareholders funds	7	£ -8524		£ -5372	

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 1996
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.

Approved by the Board on 4/8/96 1996



Director

PINEDENE FILMS (SOUTHAMPTON) LIMITED
+++++

NOTES TO THE ACCOUNTS

31ST MAY 1996

1. ACCOUNTING POLICIES

a) Basis of accounting

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

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 :

	1996	1995
	£	£
Depreciation of tangible assets	1414	1489
	-----	-----

4. INTEREST PAYABLE

Interest payable on bank loans and overdrafts	0	0
---	---	---

5. TAXATION

No provision for Corporation Tax is required.

PINEDENE FILMS (SOUTHAMPTON) LIMITED

NOTES TO THE ACCOUNTS 31ST MAY 1996

6.	TANGIBLE FIXED ASSETS	Office equipment £	
	Cost at 31st May 1995	16932	
	Additions	1191	
	Cost at 31st May 1996	<u>18123</u>	
	Depreciation at 31st May 1995	12464	
	Charge for the year	1414	
	Depreciation at 31st May 1996	<u>13878</u>	
	<u>Net book value 31st May 1995</u>	<u>4468</u>	
	<u>Net book value 31st May 1996</u>	<u>7165</u>	
7.	RECONCILIATION OF SHAREHOLDERS FUNDS		
		1996 £	1995 £
	Shareholders funds at 31st May 1995 Negative	- 5372	- 3864
	Loss for the year	- 3152	- 1508
	Shareholders funds at 31st May 1996 Negative	<u>£ - 8524</u>	<u>£ - 5372</u>
8.	DEBTORS		
	Trade debtors	0	0
		<u>£ 0</u>	<u>£ 0</u>
9.	CREDITORS amounts falling due within one year		
		£	£
	Accruals	325	735
	Trade creditors	0	0
		<u>£ 325</u>	<u>£ 735</u>
10.	CREDITORS amounts falling due after more than one year		
		1996 £	1995 £
	Directors loan - unsecured and interest free	<u>£29970</u>	<u>£26905</u>
11.	STAFF COSTS		

No staff were employed other than the Directors and no staff costs were incurred. Directors remuneration was nil (1995 - nil).