

COMPANY NO: 2784650

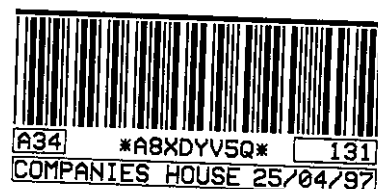
**REGISTRAR'S  
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**BUSINESS HOTLINE PUBLICATIONS LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30th JUNE, 1996**

**FSPG  
CHARTERED ACCOUNTANTS  
21 BEDFORD SQUARE  
LONDON WC1B 3HH**



**BUSINESS HOTLINE PUBLICATIONS LIMITED****ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF**  
**BUSINESS HOTLINE PUBLICATIONS LIMITED**

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 5 have been prepared

"We report on the accounts for the year ended 30th June, 1996 set out on pages 3 to 9.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS**

As described on page 4, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**BASIS OF OPINION**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**OPINION**

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of the companies not entitled to the exemption specified in section 249B(1)."

*BAC*  
**FSPG**  
Reporting Accountants  
21 Bedford Square  
London WC1B 3HH

20th March, 1997

**BUSINESS HOTLINE PUBLICATIONS LIMITED****BALANCE SHEET AT 30th JUNE, 1996**

	<u>Notes</u>	<u>1996</u>	<u>1995</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	8,081	6,719
<b>CURRENT ASSETS</b>			
Stocks		71,500	62,000
Debtors		20,268	1,050
Cash at bank		94,176	44,180
		<u>101,185</u>	<u>107,230</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(22,758)</u>	<u>(58,685)</u>
<b>NET CURRENT ASSETS/LIABILITIES</b>		<u>78,427</u>	<u>48,545</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>86,508</u>	<u>55,264</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	3	(102,614)	(84,000)
		<u>(16,106)</u>	<u>(28,736)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		(16,206)	(28,836)
<b>SHAREHOLDERS' FUNDS</b>		<u>(16,106)</u>	<u>(28,736)</u>

We confirm that:

- (i) the company was entitled for the year ended 30th June, 1996 to audit exemption under section 249A(2).
- (ii) no notice has been deposited under section 249B(2) requiring an audit of the accounts for the year.

We acknowledge our responsibility for:

- (iii) ensuring that the company keeps accounting records which comply with section 221, and
- (iv) preparing accounts 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 relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts we have relied upon Sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of these sections as a small company.

The accounts were approved by the Board of Directors on 20th March, 1997 and signed on their behalf by:

..... *R. B. McElwaine* ..... Director

The notes set out on pages 3 to 5 form part of these abbreviated accounts

**NAPPER FILMS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30th JUNE, 1996****1. ACCOUNTING POLICIES****(a) Basis of Accounting**

There have been no changes in the accounting policies during the year.

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

**(b) Going Concern**

The company has a deficit on its balance sheet at 30th June, 1996 and is entirely dependent upon the continued financial assistance of its directors and unsecured loan creditor. The directors are of the opinion that the company is a going concern and this basis has been adopted in the financial statements. The directors and loan creditor have confirmed their intention to continue to provide financial support to the company.

**(c) Depreciation**

Depreciation is calculated to write off the cost less estimated residual values, of tangible fixed assets over their estimated useful lives as follows:

Fixtures, fittings and equipment	-	15% per annum on net book value
Computer equipment	-	25% per annum on cost

**(d) Deferred Taxation**

Deferred taxation is provided using the liability method on all timing differences except that no provision is made where it can be reasonably foreseen that such deferred taxation will not be payable in the future.

**(e) Stocks**

Stocks of fact sheets and work in progress are valued at the lower of cost and net realisable value.

**(f) Cash Flow Statement**

The company has taken advantage of the exemption in FRS1 (cash flow statements) from the requirement to prepare a cash flow statement as it qualifies as a small company.

BUSINESS HOTLINE PUBLICATIONS LIMITEDNOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 1996

(Continued)

2. TANGIBLE FIXED ASSETS

	<u>Total</u> £
<u>Cost</u>	
At 1st July, 1995	12,259
Additions	5,231
	<hr/>
At 30th June, 1996	17,490
	<hr/>
<u>Depreciation</u>	
At 1st July, 1995	5,540
Charge for the year	3,869
	<hr/>
At 30th June, 1996	9,409
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<u>Net Book Value</u>	
At 30th June, 1996	8,081
	<hr/> <hr/>
At 30th June, 1995	6,719
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**BUSINESS HOTLINE PUBLICATIONS LIMITED****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30th JUNE, 1996**

(Continued)

		<u>1996</u>	<u>1995</u>
		<u>£</u>	<u>£</u>
3.	<b><u>CREDITORS</u></b>		
	Amounts falling due after more than one year:		
	Unsecured loan	71,034	63,000
	Directors' loan account	31,580	21,000
		<u>102,614</u>	<u>84,000</u>
		<u><u>102,614</u></u>	<u><u>84,000</u></u>
4.	<b><u>SHARE CAPITAL</u></b>		
		<u>Authorised</u>	<u>Allotted, called up and fully paid</u>
		<u>1996</u>	<u>1995</u>
		<u>No.</u>	<u>£</u>
		<u>1995</u>	<u>1995</u>
		<u>No.</u>	<u>£</u>
	Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>