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**IMPERIOUS FILMS LIMITED**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE**

**YEAR ENDED 31ST DECEMBER 2005**



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# **IMPERIOUS FILMS LIMITED**

## **REPORT AND FINANCIAL STATEMENTS**

For the year ended 31st December 2005

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### **DIRECTOR**

Mr S Davison

### **COMPANY SECRETARY**

Ms M Myers

### **ACCOUNTANT**

John Phillips  
Chartered Accountant  
12 Wavel Mews  
London N8 8LQ

### **BANKERS**

Abbey National plc

### **REGISTERED OFFICE**

St Anne's Cottage  
Wardour  
Wiltshire SP3 6RG

### **REGISTERED NUMBER**

4335690 England and Wales

# **IMPERIOUS FILMS LIMITED**

## **REPORT OF THE DIRECTOR**

For the year ended 31st December 2005

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The director presents his report together with the unaudited financial statements for the year ended 31st December 2005.

### **PRINCIPAL ACTIVITY, TRADING RESULTS AND DIVIDENDS**

The principal activity of the company continued to be that of film and television production.

The profit and loss account is set out on page 5 and shows the loss for the year after taxation. The director does not anticipate any significant changes in the company's operations in the ensuing year.

### **DIRECTOR**

The director at 31st December 2005 and his interests in the share capital of the company were as follows:

	31st December 2005	31st December 2004
S Davison Esq	1	1

### **DIRECTOR'S RESPONSIBILITIES**

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts the director is required to:

- 1 select suitable accounting policies and then apply them consistently;
- 2 make judgements and estimates that are reasonable and prudent
- 3 follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- 4 prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

## IMPERIOUS FILMS LIMITED

### REPORT OF THE DIRECTOR (continued)

For the year ended 31st December 2005

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The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


### OTHER MATTERS

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

No political or charitable donations over £200 were made during the year.

By Order of the Board

The above report has been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

Director  S Davison

Date 20th August 2006

**IMPERIOUS FILMS LIMITED**

**ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS**

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TO THE DIRECTOR OF IMPERIOUS FILMS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2005, set out on pages 5 to 9 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985.

In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

12 WAVEL MEWS  
LONDON  
N8 8LQ

JOHN PHILLIPS  
CHARTERED ACCOUNTANT

20TH AUGUST 2006

**IMPERIOUS FILMS LIMITED****PROFIT AND LOSS ACCOUNT**

For the year ended 31st December 2005

	Notes	£	2005 £	£	2004 £
TURNOVER	2		-		-
Administrative expenses		<u>180</u>	<u>180</u>	<u>102</u>	<u>102</u>
Operating loss	3		(180)		(102)
Other interest receivable and similar income			2		-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(178)		(102)
Tax on loss on ordinary activities	4		<u>-</u>		<u>-</u>
LOSS FOR THE FINANCIAL YEAR			<u>(178)</u>		<u>(102)</u>
Retained loss for the financial year			(178)		(102)
Retained loss brought forward			<u>(64,979)</u>		<u>(64,877)</u>
RETAINED LOSS CARRIED FORWARD			<u>£(65,157)</u>		<u>£(64,979)</u>

**CONTINUING OPERATIONS**

All of the company's activities in the above two financial years derived from continuing operations.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 8 and 9 form part of these accounts.

**IMPERIOUS FILMS LIMITED****BALANCE SHEET**

As at 31st December 2005

	Notes	£	2005 £	£	2004 £
<b>CURRENT ASSETS</b>					
Debtors	4	-	-	-	-
Cash at bank and in hand		<u>181</u>		<u>28</u>	
		181		28	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>(65,337)</u>		<u>(65,006)</u>	
<b>NET CURRENT ASSETS</b>			<u>(65,156)</u>		<u>(64,978)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£(65,156)</u>		<u>£(64,978)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Profit & loss account			<u>(65,157)</u>		<u>(64,979)</u>
<b>SHAREHOLDER'S FUNDS</b>	7		<u>£(65,156)</u>		<u>£(64,978)</u>

The notes on pages 8 and 9 form part of these accounts.

# IMPERIOUS FILMS LIMITED

## BALANCE SHEET (continued)

As at 31st December 2005

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The company was entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2005.

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

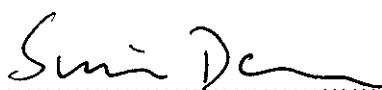
The director acknowledges his responsibility for:

- 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 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 Act relating to financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Director on 20th August 2005.

Signed



..... Director

S Davison

The notes on pages 8 and 9 form part of these accounts.



# IMPERIOUS FILMS LIMITED

## NOTES TO THE ACCOUNTS

For the year ended 31st December 2005

### 1 ACCOUNTING POLICIES

Accounting convention: the accounts are prepared in accordance with approved accounting standards under the historical cost convention.

#### CASH FLOW

The accounts do not include a Cash Flow statement because the company as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard One "Cash Flow Statements".

Depreciation: Depreciation is provided on each tangible asset at rates calculated to write off the cost, less estimated residual value, over its estimated useful life. The rates used are:

Computer equipment	33.3% on cost
Office equipment	25% on cost
Furniture & fittings	25% on cost

#### DEFERRED TAXATION

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

### 2 TURNOVER

Turnover represents the invoiced amount of services provided and sales of pictures and is stated net of value added tax

	2005 £	2004 £
UK	-	-

### 3 TAX ON PROFIT ON ORDINARY ACTIVITIES

UK corporation tax

-	-
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**IMPERIOUS FILMS LIMITED****NOTES TO THE ACCOUNTS (continued)**

For the year ended 31st December 2005

	2005 £	2004 £
<b>4 DEBTORS</b>		
Other debtors	-	-
VAT	-	-
	<u>£NIL</u>	<u>£NIL</u>
<b>5 CREDITORS - amounts falling due within one year</b>		
Director's loan account	65,337	64,906
Accruals	-	100
	<u>£65,337</u>	<u>£65,006</u>
<b>6 SHARE CAPITAL</b>		
Authorised 1,000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Issued and fully paid 1 ordinary share of £1 each	<u>£1</u>	<u>£1</u>
<b>7 RECONCILIATION OF MOVEMENTS ON SHAREHOLDER'S FUNDS</b>		
Loss for the financial year after taxation	(178)	(102)
Opening shareholder's funds	<u>(64,978)</u>	<u>(64,876)</u>
Closing shareholder's funds	<u>£(65,156)</u>	<u>£(64,978)</u>
<b>8 RELATED PARTY TRANSACTIONS</b>		
Loan from Director		
During the year the company was provided with a loan of £65,337 (2004: £64,906) by the Director. This loan is repayable on demand.		

The page which follows does not  
form part of the statutory  
financial statements of the company

**IMPERIOUS FILMS LIMITED****DETAILED PROFIT AND LOSS ACCOUNT**

For the year ended 31st December 2005

	£	2005 £	£	2004 £
<b>TURNOVER</b>				
Fees receivable		-		-
 <b>LESS: ADMINISTRATIVE EXPENSES</b>				
Sundry costs	30		-	
Accountancy	150		100	
Bank charges	-		2	
		<u>(180)</u>		<u>(102)</u>
		(180)		(102)
 <b>ADD:</b>				
Bank interest receivable		2		-
		<u>2</u>		<u>-</u>
 <b>NET LOSS FOR THE YEAR</b>		<u><u>£(178)</u></u>		<u><u>£(102)</u></u>