

Company Registration Number 2016352

**YOUNG FILMS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR**  
**THE YEAR ENDED 30 JUNE 1997**



THE McCABE PARTNERSHIP  
Chartered Accountants

# **YOUNG FILMS LIMITED**

## **ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 1997**

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# YOUNG FILMS LIMITED

## ABBREVIATED BALANCE SHEET

30 JUNE 1997

	Note	1997 £	1996 £
<b>FIXED ASSETS</b>	2		
Tangible assets		1,932	2,959
<b>CURRENT ASSETS</b>			
Stocks		27,301	33,439
Debtors		817	961
Cash at bank and in hand		5,243	3,188
		<u>33,361</u>	<u>37,588</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(106,253)</u>	<u>(108,061)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(72,892)</u>	<u>(70,473)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(70,960)</u>	<u>(67,514)</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

# YOUNG FILMS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 1997

	Note	1997 £	1996 £
<b>CAPITAL AND RESERVES</b>			
Called-up share capital	3	33,355	33,355
Profit and loss account		<u>(104,315)</u>	<u>(100,869)</u>
<b>(DEFICIENCY)</b>		<u>(70,960)</u>	<u>(67,514)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the ~~X~~ 23.10.1997 and are signed on their behalf by:

X   
ROGER CHRISTOPHER YOUNG

X

The notes on pages 3 to 4 form part of these financial statements.

# YOUNG FILMS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1997

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### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention.

#### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Straight line over 10 years

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

### 2. FIXED ASSETS

	<b>Tangible Fixed Assets £</b>
<b>COST</b>	
At 1 July 1996 and 30 June 1997	<u>16,668</u>
<b>DEPRECIATION</b>	
At 1 July 1996	13,709
Charge for year	<u>1,027</u>
At 30 June 1997	<u>14,736</u>
<b>NET BOOK VALUE</b>	
At 30 June 1997	<u>1,932</u>
At 30 June 1996	<u>2,959</u>

# YOUNG FILMS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 1997

### 3. SHARE CAPITAL

Authorised share capital:

	1997 £	1996 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	1997 £	1996 £
Ordinary share capital brought forward	33,355	100
Issue of ordinary shares	<u>-</u>	<u>33,255</u>
	<u>33,355</u>	<u>33,355</u>

### 4. ULTIMATE PARENT COMPANY

The ultimate parent company of Young Films Limited is Christopher Young Films Limited, a company registered in Scotland. During the year Christopher Young Films Limited purchased the entire share capital of Young Films Limited.