

**REGISTERED NUMBER: 02569588 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2002  
FOR  
MATRIX VIDEO FACILITIES LIMITED**



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# **MATRIX VIDEO FACILITIES LIMITED**

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**MATRIX VIDEO FACILITIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST MARCH 2002**

<b>DIRECTORS:</b>	M Hughes J Metzinger-Hughes
<b>SECRETARY:</b>	J Metzinger-Hughes
<b>REGISTERED OFFICE:</b>	122 Buckingham Road, Heaton Moor, STOCKPORT SK4 4RG
<b>REGISTERED NUMBER:</b>	02569588 (England and Wales)
<b>ACCOUNTANTS:</b>	Richard J. Hicks BA ACA Chartered Accountant Flat 4, Grosvenor Court 8, Parsonage Road STOCKPORT SK4 4JZ
<b>BANKERS:</b>	Royal Bank of Scotland plc. P.O. Box 356 38 Mosley Street MANCHESTER M60 2BE

**MATRIX VIDEO FACILITIES LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST MARCH 2002**

The directors present their report with the financial statements of the company for the year ended 31st March 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of camera and sound recordists.

**DIRECTORS**

The directors during the year under review were:

M Hughes  
J Metzinger-Hughes

The beneficial interests of the directors holding office on 31st March 2002 in the issued share capital of the company were as follows:

	31.3.02	1.4.01
<b>Ordinary £1 shares</b>		
M Hughes	50	50
J Metzinger-Hughes	50	50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

*Juke Metzinger-Hughes*

J Metzinger-Hughes - SECRETARY

Dated: 28.1.03

**MATRIX VIDEO FACILITIES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2002**

		<u>2002</u>	<u>2001</u>
	Notes	£	£
<b>TURNOVER</b>	2	26,211	37,745
Cost of sales		<u>-</u>	<u>-</u>
<b>GROSS PROFIT</b>		26,211	37,745
Administrative expenses		<u>22,182</u>	<u>24,517</u>
<b>OPERATING PROFIT</b>	3	4,029	13,228
Interest receivable and similar income		<u>-</u>	<u>-</u>
		4,029	13,228
Interest payable and similar charges		<u>538</u>	<u>625</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		3,491	12,603
Tax on profit on ordinary activities	4	<u>371</u>	<u>1,900</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		3,120	10,703
Dividends	5	<u>8,400</u>	<u>12,000</u>
		(5,280)	(1,297)
Retained profit brought forward		<u>5,329</u>	<u>6,626</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£49</u></u>	<u><u>£5,329</u></u>

The notes form part of these financial statements

# MATRIX VIDEO FACILITIES LIMITED

## BALANCE SHEET 31ST MARCH 2002

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	6		-		-
Tangible assets	7		<u>8,359</u>		<u>7,600</u>
			8,359		7,600
<b>CURRENT ASSETS:</b>					
Debtors	8	5,889		6,123	
Cash at bank		<u>1,336</u>		<u>1,066</u>	
		7,225		7,189	
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>9,656</u>		<u>6,313</u>	
<b>NET CURRENT ASSETS/(LIABILITIES):</b>			<u>(2,431)</u>		<u>876</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			5,928		8,476
<b>CREDITORS: Amounts falling due after more than one year</b>	10		(5,349)		(2,617)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>	11		<u>(430)</u>		<u>(430)</u>
			<u>£149</u>		<u>£5,429</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	12		100		100
Profit and loss account			<u>49</u>		<u>5,329</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£149</u>		<u>£5,429</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2002.

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 directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements 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 for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**MATRIX VIDEO FACILITIES LIMITED**

**BALANCE SHEET  
31ST MARCH 2002**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to be 'M Hughes', written over a horizontal line.

M Hughes - DIRECTOR

Approved by the Board on ..28.1.03.....

## MATRIX VIDEO FACILITIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

##### Goodwill

Purchased goodwill is amortised on a straight line basis over its estimated useful economic life of 10 years.

##### Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

##### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

##### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

##### Hire purchase and leased assets

Assets held under finance leases are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments under them are charged to the profit and loss account on a straight line basis over the lease term.

#### 2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

#### 3. OPERATING PROFIT

The operating profit is stated after charging:

	2002	2001
	£	£
Depreciation - owned assets	2,317	2,023
Goodwill written off	-	1,243
Pension costs	-	226
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	<u>14,278</u>	<u>15,729</u>



# MATRIX VIDEO FACILITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

### 4. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	2002	2001
	£	£
UK corporation tax	371	1,900
Deferred taxation	-	-
	<u>371</u>	<u>1,900</u>

UK corporation tax has been charged at 10% (2001 – 10/20%).

### 5. DIVIDENDS

	2002	2001
	£	£
Equity dividend paid	<u>8,400</u>	<u>12,000</u>

### 6. INTANGIBLE FIXED ASSETS

	Goodwill
	£
<b>COST:</b>	
At 1st April 2001	
and 31st March 2002	<u>12,493</u>
<b>AMORTISATION:</b>	
At 1st April 2001	12,493
Charge for year	<u>-</u>
At 31st March 2002	<u>12,493</u>
<b>NET BOOK VALUE:</b>	
At 31st March 2002	<u>-</u>
At 31st March 2001	<u>-</u>

**MATRIX VIDEO FACILITIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2002**

**7. TANGIBLE FIXED ASSETS**

	Motor Vehicles	Fixtures and Fittings	Total
	£	£	£
<b>COST:</b>			
At 1st April 2001	5,800	12,583	18,383
Additions	6,895	500	7,395
Disposals	<u>(5,800)</u>	<u>-</u>	<u>(5,800)</u>
At 31st March 2002	<u>6,895</u>	<u>13,083</u>	<u>19,978</u>
<b>DEPRECIATION:</b>			
At 1st April 2001	1,450	9,332	10,782
Depreciation on disposals	<u>(1,480)</u>	<u>-</u>	<u>(1,480)</u>
Charge for year	<u>1,754</u>	<u>563</u>	<u>2,317</u>
At 31st March 2002	<u>1,724</u>	<u>9,895</u>	<u>11,619</u>
<b>NET BOOK VALUE:</b>			
At 31st March 2002	<u>5,171</u>	<u>3,188</u>	<u>8,359</u>
At 31st March 2001	<u>4,350</u>	<u>3,251</u>	<u>7,601</u>

**8. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Trade debtors	353	5,640
Other debtors	483	483
Directors' current accounts	<u>5,053</u>	<u>-</u>
	<u>5,889</u>	<u>6,123</u>

**9. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2002 £	2001 £
Hire purchase	3,282	1,593
Social security & other taxes	4,104	2,213
Taxation	371	1,900
Directors' current accounts	-	7
Accrued expenses	<u>1,899</u>	<u>600</u>
	<u>9,656</u>	<u>6,313</u>

**10. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	2002 £	2001 £
Hire purchase	<u>5,349</u>	<u>2,617</u>

# MATRIX VIDEO FACILITIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2002

### 11. PROVISIONS FOR LIABILITIES AND CHARGES

	2002	2001
	£	£
Deferred taxation	<u>430</u>	<u>430</u>

Deferred taxation for which provision has been made in the financial statements and the amounts for which no provision has been made, are as follows:

	Provided		Not provided	
	2002	2001	2002	2001
	£	£	£	£
Deferred taxation	<u>430</u>	<u>430</u>	<u>-</u>	<u>-</u>

### 12. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

### 13. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31st March 2002:

**M Hughes**

Balance outstanding at start of year	(7)
Balance outstanding at end of year	5,053
Maximum balance outstanding during year	<u>5,053</u>

### 14. RELATED PARTY DISCLOSURES

In the directors' opinion, the company is controlled by M. Hughes and J. Metzinger-Hughes through their capacity as the sole shareholders.

**MATRIX VIDEO FACILITIES LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
MATRIX VIDEO FACILITIES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2002 set out on pages three to nine and you consider that the company is exempt from an audit.

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

*Richard Hicks*

Richard J. Hicks BA ACA  
Chartered Accountant  
Flat 4 Grosvenor Court  
8 Parsonage Road  
STOCKPORT  
SK4 4JZ

Dated: 28.1.03

**MATRIX VIDEO FACILITIES LIMITED**

**TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2002**

	2002		2001	
	£	£	£	£
<b>Sales</b>		26,211		37,745
<b>Cost of sales:</b>				
Purchases	-		-	
Work done out	-	-	-	-
<b>GROSS PROFIT</b>		26,211		37,745
<b>Other income:</b>				
Deposit account interest		-		-
		26,211		37,745
<b>Expenditure:</b>				
Directors' remuneration	9,892		11,456	
Social security	1,026		863	
Pension contributions	-		226	
Telephone	1,812		1,221	
Post & stationery	182		51	
Travelling	975		2,348	
Motor expenses	2,123		1,977	
Sundry expenses	115		15	
Accountancy	900		1,020	
Entertainment	-		-	
Subscriptions	304		458	
Medical insurance	1,100		1,100	
Insurance	36		-	
Use of home as an office	299		286	
		18,764		21,021
		7,447		16,724
<b>Finance costs:</b>				
Bank interest	43		-	
Bank loan interest	-		-	
Hire purchase	495		625	
Bank charges	1,101		230	
		1,639		855
		5,808		15,869
<b>Depreciation:</b>				
Tangible fixed assets	2,317		2,023	
Goodwill	-		1,243	
		2,317		3,266
<b>NET PROFIT</b>		<u>£3,491</u>		<u>£12,603</u>