

FC15885

HILL ARTS AND ENTERTAINMENT OVERSEAS CORPORATION

ACCOUNTS

- for the year ended -

31ST DECEMBER 1993

Nm



HILL ARTS AND ENTERTAINMENT OVERSEAS CORPORATION

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HILL ARTS AND ENTERTAINMENT OVERSEAS CORPORATION

ACCOUNTANTS REPORT

- for the year ended -


31ST DECEMBER 1993

In accordance with instructions given to us, we have prepared, without carrying out an audit, the annexed Accounts, for the year ended 31st December 1993, from the accounting records together with information and explanations supplied to us by our client.

LEVY GEE

66 Wigmore Street
LONDON W1H 0HQ

Date 7th March 1997


LEVY GEE
Chartered Accountants

HILL ARTS AND ENTERTAINMENT OVERSEAS CORPORATION

DIRECTORS' CERTIFICATE

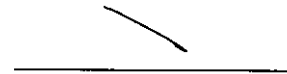
- for the year ended -

31ST DECEMBER 1993

We certify that, to the best of our knowledge and belief, the accounting records provided, together with the information and explanations given to Levy Gee, constitute a true and correct record of all the transactions of our business, for the year ended 31st December 1993, and we confirm that the attached Accounts have our approval.



Director



Director

28/2/97
Date

HILL ARTS AND ENTERTAINMENT OVERSEAS CORPORATION

PROFIT AND LOSS ACCOUNT

- for the year ended -

31ST DECEMBER 1993

	£	<u>1993</u>	£	<u>1992</u>	£
Turnover			277,989		143
<u>LESS:</u>					
Purchases	39,916			-	
Freight and Direct Costs	1,942			(214)	
	-----			-----	
			(41,858)		(214)
Gross Profit			236,131		(71)
<u>LESS:</u>					
Consultancy Fees	72,414			-	
Travel and Convention Expenses	27,095			56	
Entertaining	561			-	
Advertising and Promotion	3,213			1	
Office Supplies	2,717			-	
Printing, Postage and Stationery	37			-	
Rent and Rates	6,279			-	
Telephone and Fax	10,984			-	
Finance and Bank Charges	1,740			-	
Accountancy	(45)			-	
Depreciation	9,000			-	
Professional Fees	26,762			-	
Management Charges	75,621			152	
Computer	-			4	
G & A	-			135	
	-----			-----	
			(236,378)		348
<u>NET LOSS FOR THE YEAR</u>			£ (247)		£ (419)
			=====		=====

LEVY GEE

HILL ARTS AND ENTERTAINMENT OVERSEAS CORPORATION

BALANCE SHEET AT 31ST DECEMBER 1993

	£	<u>1993</u>	£	<u>1992</u>	£
<u>FIXED ASSETS</u>					
Tangible			34,153		73
<u>CURRENT ASSETS</u>					
Stock	2,300			2	
Debtors and Prepayments	64,082			58	
Cash at Bank and in Hand	2,967			4	
	-----			-----	
	69,349			64	
<u>CREDITORS - Amounts</u>					
<u>Falling Due Within One Year</u>	291,360			1,116	
	-----			-----	
<u>NET CURRENT LIABILITIES</u>		(222,011)			(1,052)
		-----			-----
<u>TOTAL ASSETS LESS</u>					
<u>CURRENT LIABILITIES</u>		£(187,858)			£ (979)
		=====			=====
<u>CAPITAL AND RESERVES</u>					
Long Term Parent Company Loan		791,470			-
Profit and Loss Account		(979,328)			(979)
		-----			-----
		£(187,858)			£ (979)
		=====			=====

LEVY GEE