

24 HOUR FILMS LIMITED
DIRECTORS' REPORT
AND
ACCOUNTS
31ST DECEMBER, 2005



24 HOUR FILMS LIMITED

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31ST DECEMBER, 2005

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24 HOUR FILMS LIMITED**DIRECTORS' REPORT**

A.C. Eaton
M. Winterbottom

Secretary and Registered Office

G.R. Carter
9A Dallington Street,
London EC1V 0BQ.

DIRECTORS' REPORT

The directors submit their report and accounts for the year ended 31st December, 2005.

ACTIVITIES

The principal activity of the company is the development and production of film projects.

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

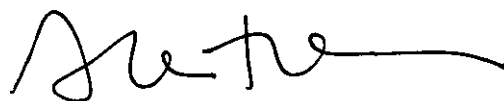
The company has produced and delivered and continues to exploit a film entitled '24 Hour Party People'. As this is now complete, the directors do not envisage developing any further projects in the foreseeable future.

DIRECTOR AND HIS INTERESTS

The directors who served during the period and their interest in the share capital of the company is detailed below:-

	£1 Ordinary Shares	
	At 31st December, 2005	At 1st January, 2005
A.C. Eaton	1	1
M. Winterbottom	1	1

By Order of the Board



A.C. Eaton
Director

23 October 2006

24 HOUR FILMS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 2005

	Notes	2005 £	2004 £
TURNOVER	1.1	10,406	165,172
COST OF SALES		<u>(10,406)</u>	<u>(14,032)</u>
GROSS PROFIT		-	151,140
ADMINISTRATIVE EXPENSES		<u>-</u>	<u>-</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION AND CARRIED FORWARD		<u>£ -</u>	<u>£151,140</u>

The notes on page 4 form part of these accounts.

24 HOUR FILMS LIMITED
BALANCE SHEET
AS AT 31ST DECEMBER, 2005

	Notes	2005 £	£	2004 £	£
CURRENT ASSETS					
Other debtors		<u>2</u>		<u>2</u>	
NET CURRENT ASSETS			£2 =		£2 ==
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			-		-
			£2 =		£2 ==

The directors are of the opinion that the company is exempt from audit as conferred by subsection 1 of section 249A Companies Act 1985 for the year ended 31st December, 2005.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B Companies Act 1985.

The directors confirm that they are responsible for:-

- a) ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December, 2005 and of its results for the year then ended in accordance with the requirements of section 226 Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to smaller companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Approved by the Board on 23 October 2006



A.C. Eaton - Director

The notes on page 4 form part of these accounts.

24 HOUR FILMS LIMITED
NOTES TO THE ACCOUNTS
31ST DECEMBER, 2005

1. ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2005) in accordance with the following policies:

1.1 Turnover

Turnover relates purely to the company's principal activity, and is stated net of Value Added Tax.

2. DIRECTORS AND EMPLOYEES

	2005 Number	2004 Number
The average number of persons employed by the company during the period was :-	2 ===	2 ===

3. CALLED UP SHARE CAPITAL

Authorised

2 ordinary shares of £1 each	£2 ==	£2 ==
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Allotted and called up

2 ordinary shares of £1 each	£2 ==	£2 ==
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