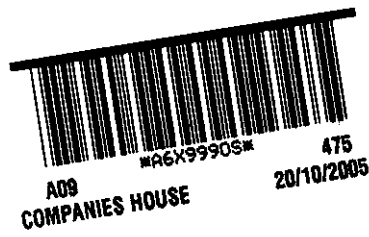


24 HOUR FILMS LIMITED
DIRECTOR'S REPORT
AND
ACCOUNTS
31ST DECEMBER, 2004



24 HOUR FILMS LIMITED

INDEX TO ACCOUNTS

31ST DECEMBER, 2004

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24 HOUR FILMS LIMITED**DIRECTOR'S REPORT**

A.C. Eaton

Secretary and Registered Office

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

DIRECTOR'S REPORT

The director submits his report and accounts for the year ended 31st December, 2004.

ACTIVITIES

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

BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The company produced and delivered a film entitled '24 Hour Party People'. As this is now complete the director does not envisage developing any further projects in the foreseeable future.

DIRECTOR AND HIS INTERESTS

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

	£1 Ordinary Shares	
	At 31st December, 2004	At 31st December, 2003
A.C. Eaton	1	1

By Order of the Sole Director



A.C. Eaton
Director

19 OCT 2005

24 HOUR FILMS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 2004

	Notes	2004 £	2003 £
TURNOVER	1.1	165,172	-
COST OF SALES		<u>(14,032)</u>	<u>(25,230)</u>
GROSS PROFIT/(LOSS)		151,140	(25,230)
ADMINISTRATIVE EXPENSES		<u>-</u>	<u>-</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION AND CARRIED FORWARD		<u>£151,140</u>	<u>£(25,230)</u>

The notes on page 4 form part of these accounts.

24 HOUR FILMS LIMITED
BALANCE SHEET
AS AT 31ST DECEMBER, 2004

	Notes	2004		2003	
		£	£	£	£
CURRENT ASSETS					
Other Debtors		2		2	
Cash at bank and in hand		<u>-</u>		<u>-</u>	
			2		2
CREDITORS : Amounts falling due in less than one year	3		<u>-</u>		<u>(151,140)</u>
NET CURRENT ASSETS/(LIABILITIES)			£2 =		£(151,138) =====
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>-</u>		<u>(151,140)</u>
			£2 =		£(151,138) =====

The director is 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, 2004.

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

The director confirms that he is 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, 2004 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 June 2002)

Approved by the Sole Director on **19 OCT 2005**



A.C. Eaton - Director

The notes on page 4 form part of these accounts.

24 HOUR FILMS LIMITED

NOTES TO THE ACCOUNTS

31ST DECEMBER, 2004

1. ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002) 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.

1.2 Going Concern

The accounts have been prepared on a going concern basis as the director has indicated that he will continue to support the company for the foreseeable future.

2. DIRECTORS AND EMPLOYEES

The average number of persons employed by the company during the period was :-

2004 Number	2003 Number
1 ==	1 ==

3. CREDITORS : Amounts falling due within one year

Bank Overdraft

2004	2003
£ - =====	£151,140 =====

4. 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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