

Bridge Productions Limited

Report and Financial Statements

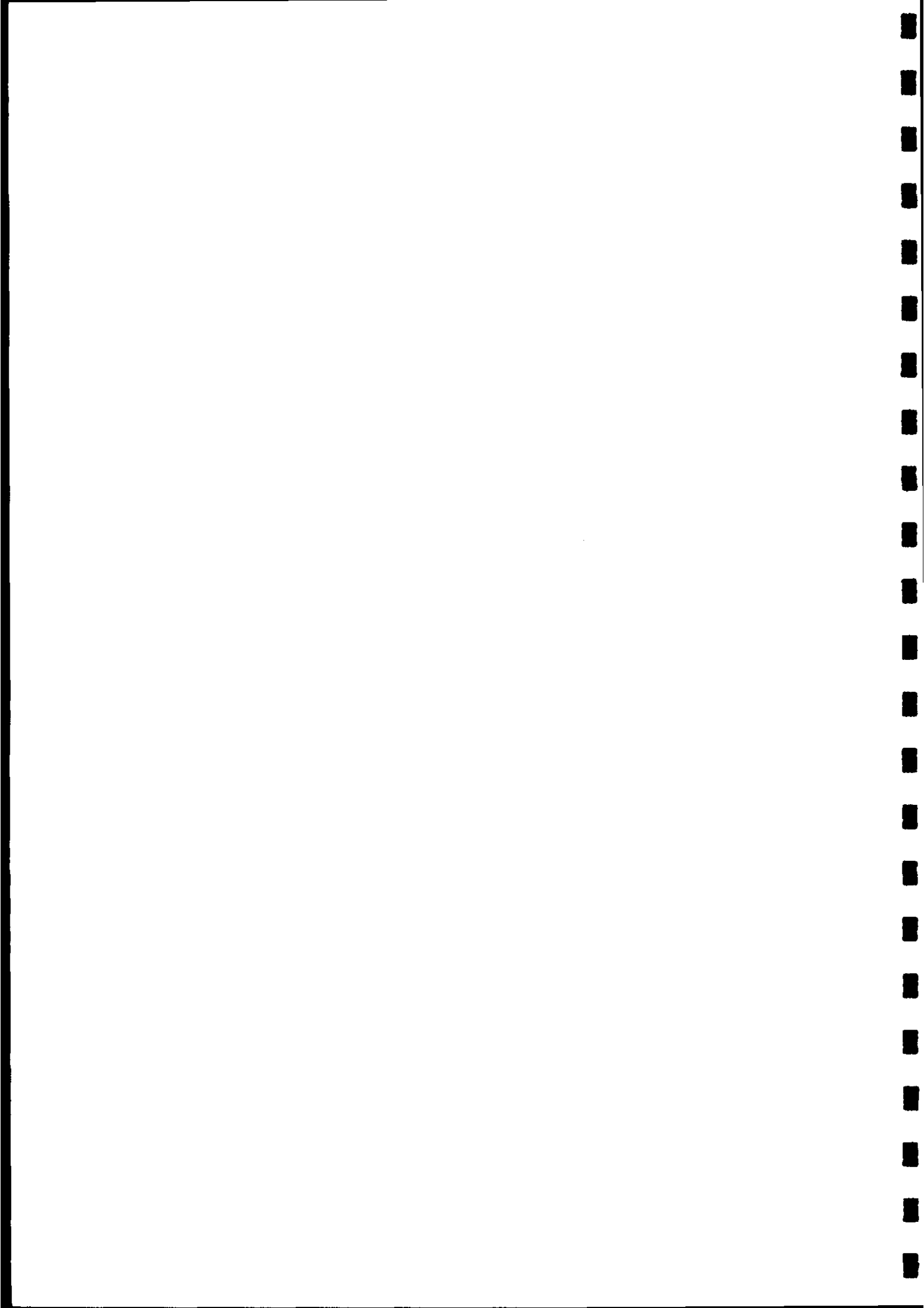
30 November 2004



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Bridge Productions Limited

Registered No. 3839285

Directors

R D Button
S W Mertz

Secretary

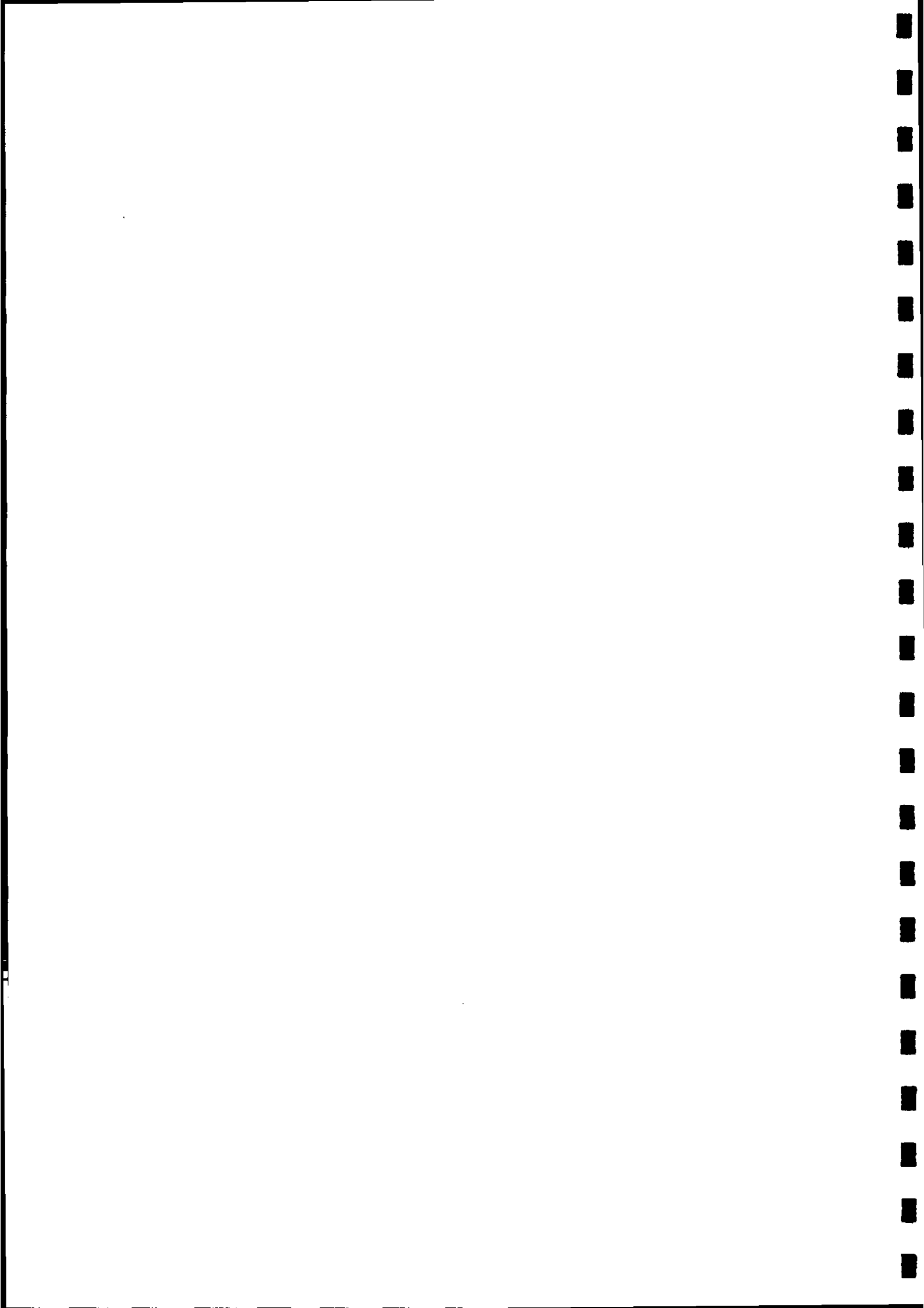
R-L Jensen

Solicitors

Denton Wilde Sapte
Five Chancery Lane
Clifford's Inn
London EC4A 1EU

Registered Office

Warner Suite
Pinewood Studios
Iver Heath
Bucks SL0 0NH



Directors' report

The directors present their report and financial statements for the year ended 30 November 2004.

Results and dividends

The company made neither a profit nor a loss in the year ended 30 November 2004 (2003 – £nil)

Principal activity of the business

The company has not traded during the accounting year or the preceding accounting year.

Directors and their interests

The directors who served during the year ended 30 November 2004 were as listed on page 1.

There are no directors' interests requiring disclosure under the Companies Act 1985.

By order of the Board

Rose-Linn Jensen

Secretary

Statement of directors' responsibilities in respect of the financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Balance sheet

at 30 November 2004

	<i>Notes</i>	<i>2004</i> £	<i>2003</i> £
Fixed assets			
Investments	3	3	3
Current assets			
Debtors	4	5,438	5,438
Creditors: amounts falling due within one year	5	(5,760)	(5,760)
Net current liabilities		(322)	(322)
Total assets less current liabilities		(319)	(319)
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	(320)	(320)
Shareholders' funds	7	(319)	(319)

- (a) For the year ended 30 November 2004 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- (i) ensuring the company keeps accounting records which comply with section 221; and
 - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year, and its profits and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



Director

Notes to the financial statements

at 30 November 2004

1. Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. Profit and loss account

The company has not traded during the period and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

3. Investments

	<i>Unlisted</i>
	£
Cost:	
At 30 November 2004 and 30 November 2003	3
	<u><u> </u></u>

Subsidiary undertakings

The company has the following interests in subsidiary undertakings:

<i>Name of company</i>	<i>Country of registration</i>	<i>Ordinary shares</i>	<i>Proportion held</i>	<i>Nature of business</i>
Frightmares Productions Limited	England and Wales	Ordinary shares	100%	Television series production
Frightmares Productions (IOM) Limited	Isle of Man	Ordinary shares	100%	Television series production

4. Debtors

	<i>2004</i>	<i>2003</i>
	£	£
Amounts owed by subsidiary undertakings	5,438	5,438
	<u><u> </u></u>	<u><u> </u></u>

Notes to the financial statements

at 30 November 2004

5. Creditors: amounts falling due within one year

	2004	2003
	£	£
Amounts owed to group undertakings	5,760	5,760
	<u>5,760</u>	<u>5,760</u>

6. Share capital

	2004	2003
	£	£
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully</i>		
1 Ordinary share of £1	1	1
	<u>1</u>	<u>1</u>

1 Ordinary share of £1 was issued on the incorporation of the company.

7. Reconciliation of shareholders' funds and movement on reserves

	<i>Share capital</i>	<i>Profit and loss account</i>	<i>Total</i>
	£	£	£
At 30 November 2002.	1	(320)	(319)
Result for the period	-	-	-
	<u>1</u>	<u>(320)</u>	<u>(319)</u>
At 30 November 2003	1	(320)	(319)
Result for the period	-	-	-
	<u>1</u>	<u>(320)</u>	<u>(319)</u>
At 30 November 2004	<u>1</u>	<u>(320)</u>	<u>(319)</u>

Notes to the financial statements

at 30 November 2004

8. Ultimate parent undertaking

The company's immediate parent undertaking is Warner Bros. Productions Limited, a company registered in England and Wales.

Time Warner Holdings Limited is the parent undertaking of the smallest group of undertakings of which the company is a member and for which group financial statements are drawn up. Time Warner Holdings Limited is registered in England and Wales and copies of its financial statements can be obtained from the Registrar of Companies in Cardiff.

At 30 November 2004, Time Warner Inc., a company incorporated in the United States of America, was the ultimate parent undertaking and the parent undertaking of the largest group of undertakings of which the company is a member and for which group financial statements are drawn up. Copies of Time Warner Inc.'s financial statements can be obtained from One Time Warner Center, New York, NY10019, USA.