

Company Registration No. 758607 (England and Wales)

THE HOLLIES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2003



THE HOLLIES LIMITED

COMPANY INFORMATION

Directors	A C Hicks Esq R H Elliott Esq
Secretary	R H Elliott Esq
Company number	758607
Registered office	Devonshire House 1 Devonshire Street London W1W 5DR
Accountants	Citroen Wells Devonshire House 1 Devonshire Street London W1W 5DR
Business address	Devonshire House 1 Devonshire Street London W1W 5DR
Bankers	National Westminster Bank P O Box No 4RY 250 Regent Street London W1A 4RY

THE HOLLIES LIMITED

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THE HOLLIES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2003

The directors present their report and financial statements for the year ended 30 April 2003.

Principal activities

The Company is principally engaged in exploiting the performing and recording talent of the group known as "The Hollies".

Directors

The following directors have held office since 1 May 2002:

A C Hicks Esq
R H Elliott Esq

Directors' interests

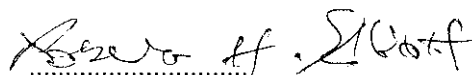
The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	30 April 2003	1 May 2002
A C Hicks Esq	1	1
R H Elliott Esq	1	1

A. C. Hicks Esq. and R. H. Elliott Esq. also hold four shares jointly with A. Clarke Esq.

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



R H Elliott Esq

Director

2.8.2004

THE HOLLIES LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF THE HOLLIES LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 April 2003, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Citroen Wells
Citroen Wells

Chartered Accountants

2...8...2004

Devonshire House
1 Devonshire Street
London
W1W 5DR

THE HOLLIES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2003

	Notes	2003 £	2002 £
Turnover		517,358	135,581
Administrative expenses		(514,234)	(143,976)
Operating profit/(loss)	2	3,124	(8,395)
Other interest receivable and similar income	3	2,032	803
Interest payable and similar charges		-	(1)
Profit/(loss) on ordinary activities before taxation		5,156	(7,593)
Tax on profit/(loss) on ordinary activities	4	-	79
Profit/(loss) on ordinary activities after taxation	9	5,156	(7,514)

THE HOLLIES LIMITED

BALANCE SHEET AS AT 30 APRIL 2003

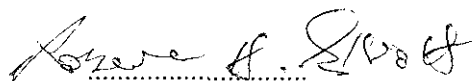
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	5		1,658		302
Current assets					
Debtors	6	28,292		28,947	
Cash at bank and in hand		297,185		135,401	
		<u>325,477</u>		<u>164,348</u>	
Creditors: amounts falling due within one year	7	<u>(304,354)</u>		<u>(147,025)</u>	
Net current assets			21,123		17,323
Total assets less current liabilities			<u>22,781</u>		<u>17,625</u>
Capital and reserves					
Called up share capital	8		7		7
Profit and loss account	9		22,774		17,618
Shareholders' funds			<u>22,781</u>		<u>17,625</u>

In preparing these financial statements:

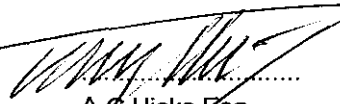
- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 June 2002).

The financial statements were approved by the Board on 2.8.2004



R H Elliott Esq
Director



A C Hicks Esq
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2003

THE HOLLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 May 2002	33,539
Additions	1,909
At 30 April 2003	35,448
Depreciation	
At 1 May 2002	33,237
Charge for the year	553
At 30 April 2003	33,790
Net book value	
At 30 April 2003	1,658
At 30 April 2002	302

6 Debtors	2003 £	2002 £
Trade debtors	22,773	28,724
Other debtors	5,519	223
	28,292	28,947

7 Creditors: amounts falling due within one year	2003 £	2002 £
Trade creditors	184,791	90,950
Taxation and social security	50,231	1,175
Other creditors	69,332	54,900
	304,354	147,025

THE HOLLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2003

8	Share capital	2003	2002
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	7 Ordinary shares of £1 each	7	7
		<u> </u>	<u> </u>
9	Statement of movements on profit and loss account	Profit and loss account	
		£	
	Balance at 1 May 2002	17,618	
	Retained profit for the year	5,156	
		<u> </u>	
	Balance at 30 April 2003	22,774	
		<u> </u>	