COMPANY REGISTRATION NUMBER 1026821

THE DAVID ARTISTES MANAGEMENT AGENCY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31st DECEMBER 2002



WILLIAM HOWELL & CO
Chartered Accountants
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THE DAVID ARTISTES MANAGEMENT AGENCY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2002

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THE DAVID ARTISTES MANAGEMENT AGENCY LIMITED

ABBREVIATED BALANCE SHEET

31st DECEMBER 2002

	Note	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS	2				
Intangible assets			**2,713**		5,421
Tangible assets			**103,714**		107,603
			106,427		113,024
CURRENT ASSETS					
Debtors		**36,874**		36,317	
Cash at bank and in hand		**2,596**		1,051	
		39,470		37,368	
CREDITORS: Amounts falling due within one year	3	**135,621**		123,039	
NET CURRENT LIABILITIES			**(96,151)**		(85,671)
TOTAL ASSETS LESS CURRENT LIABILITIES			**10,276**		27,353
CREDITORS: Amounts falling due after more than one year	4		**30,379**		34,292
			(20,103)		(6,939)

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

THE DAVID ARTISTES MANAGEMENT AGENCY LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st DECEMBER 2002

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	5	**65,000**	65,000
Profit and loss account		**(85,103)**	(71,939)
DEFICIENCY		**(20,103)**	(6,939)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

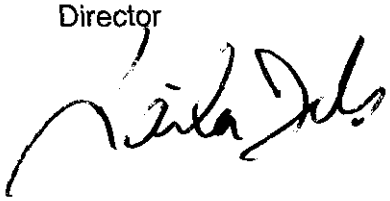
(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(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 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 28th October 2003 and are signed on their behalf by:

Dr L Debs
Director



THE DAVID ARTISTES MANAGEMENT AGENCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - 2% straight line
Fixtures & Fittings - 20% written down value
Equipment - 25% straight line

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st January 2002 and 31st December 2002	**27,085**	**137,445**	**164,530**
DEPRECIATION			
At 1st January 2002	**21,664**	**29,842**	**51,506**
Charge for year	**2,708**	**3,889**	**6,597**
At 31st December 2002	**24,372**	**33,731**	**58,103**
NET BOOK VALUE			
At 31st December 2002	**2,713**	**103,714**	**106,427**
At 31st December 2001	5,421	107,603	113,024

The assets are charged to the bank in support of the loan and overdraft facilities.

THE DAVID ARTISTES MANAGEMENT AGENCY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st DECEMBER 2002

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2002	2001
	£	£
Bank loans and overdrafts	**42,023**	41,523

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2002	2001
	£	£
Bank loans and overdrafts	**30,379**	34,291

The bank loan of £41,000 was taken out on 24th December 2001 and is repayable by 96 monthly payments at an interest rate of 3% over Bank of Scotland base rate.

5. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
500,000 Ordinary shares of £1 each	**500,000**	500,000

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	**65,000**	**65,000**	65,000	65,000

6. GOING CONCERN

The accounts have been prepared on a going concern basis. This may not be appropriate because the company's current liabilities exceeded its current assets by £96,151 (Last year £85,671). Of this £52,834 (Last year - £48,014) was owing to the directors. The company is therefore dependant on its bankers, creditors and directors.