

GOODSINGLE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2000



GOODSINGLE LIMITED

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GOODSINGLE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Intangible assets	2		42,500		45,000
Tangible assets	2		149,416		167,750
			<u>191,916</u>		<u>212,750</u>
Current assets					
Debtors		2,733		6,969	
Cash at bank and in hand		315,915		142,652	
		<u>318,648</u>		<u>149,621</u>	
Creditors: amounts falling due within one year		<u>(332,988)</u>		<u>(199,237)</u>	
Net current liabilities			<u>(14,340)</u>		<u>(49,616)</u>
Total assets less current liabilities			<u>177,576</u>		<u>163,134</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			177,476		163,034
Shareholders' funds			<u>177,576</u>		<u>163,134</u>

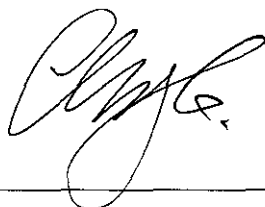
In preparing these abbreviated accounts:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 4 October 2001

G Lyle
Director



P Lyle
Director



GOODSINGLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts of fees and royalties receivable during the year net of VAT.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Copyright

Copyrights are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Studio	10% Reducing balance
Studio equipment	15% Reducing balance
Fixtures, fittings & equipment	10% Reducing balance
Motor vehicles	25% Reducing balance

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

GOODSINGLE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2000

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2000	54,100	484,361	538,461
Additions	-	3,600	3,600
At 31 December 2000	54,100	487,961	542,061
Depreciation			
At 1 January 2000	9,100	316,611	325,711
Charge for the year	2,500	21,934	24,434
At 31 December 2000	11,600	338,545	350,145
Net book value			
At 31 December 2000	42,500	149,416	191,916
At 31 December 1999	45,000	167,750	212,750

3 Share capital

	2000 £	1999 £
Authorised		
100 Ordinary of £ 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary of £ 1 each	100	100

4 Transactions with directors

The company was charged production fees amounting to £Nil (1999 - £20,000) by Goodsingle Records Limited, a company in which the directors have a material interest.