

Rep

Company Registration No. 1659921 (England and Wales)

BUGLE GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2001

Saffery Champ
CHARTERED ACCOUNTANTS



BUGLE GROUP LIMITED

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BUGLE GROUP LIMITED

AUDITORS' REPORT TO BUGLE GROUP LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 August 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



Saffery Champness

Chartered Accountants
Registered Auditors

26 September 2002

Lion House
Red Lion Street
London
WC1R 4GB

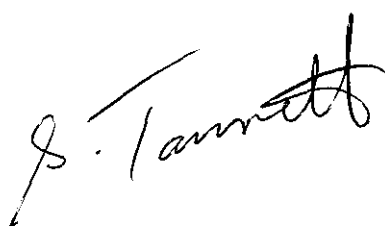
BUGLE GROUP LIMITED**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2001**

	Notes	2001 £	£	2000 £	£
Fixed assets					
Investments	2		4,761		4,761
Current assets					
Debtors		43,635		43,635	
Creditors: amounts falling due within one year		<u>(11,613)</u>		<u>(7,500)</u>	
Net current assets			<u>32,022</u>		<u>36,135</u>
Total assets less current liabilities			<u>36,783</u>		<u>40,896</u>
Capital and reserves					
Called up share capital	3		600		600
Profit and loss account			<u>36,183</u>		<u>40,296</u>
Shareholders' funds			<u>36,783</u>		<u>40,896</u>

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 26 September 2002

S Tannett
Director



BUGLE GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.3 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.

BUGLE GROUP LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2001****2 Fixed assets**

	Investments
	£
Cost	
At 1 September 2000 & at 31 August 2001	4,761
	<u>4,761</u>
At 31 August 2000	<u>4,761</u>

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Ark 21 Records Ltd	England	Ordinary	100
Javeberry Ltd	England	Ordinary	100
Bugle Songs	England	Ordinary	100
Prestige Talent Agency Ltd	England	Ordinary	50
Firststars Ltd	England	Ordinary	100
Metric Music Ltd	England	Ordinary	50
Illegal Music (Europe) Ltd	England	Ordinary	100
Bugle Films Ltd	England	Ordinary	100
Talent Bank Management Ltd	England	Ordinary	100
Prestige (Madhouse) Ltd	England	Ordinary	50
Vending Intelligence UK Ltd	England	Ordinary	100
CODA Agency Ltd	England	Ordinary	50
Participating interests			
Bugle Films (UK) Ltd	England	Ordinary	25

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Ark 21 Records Ltd	(£12,735)	-
Javeberry Ltd	£241	-
Bugle Songs	-	-
Prestige Talent Agency Ltd	(£180,459)	-
Firststars Ltd	(£347,595)	(£124,591)
Metric Music Ltd	£38,618	£6,618
Illegal Music (Europe) Ltd	(£381)	-
Bugle Films Ltd	(£245,653)	-
Talent Bank Management Ltd	(£235,822)	-
Prestige (Madhouse) Ltd	(£62,230)	-
Vending Intelligence UK Ltd	(£144,450)	-
CODA Agency Ltd	£16,716	£3,515

BUGLE GROUP LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (continued)
FOR THE YEAR ENDED 31 AUGUST 2001**

2	Fixed assets		(continued)
	Bugle Films (UK) Ltd	(£59,089)	-
		<u> </u>	<u> </u>
3	Share capital	2001	2000
		£	£
	Authorised		
	1,000 Ordinary Shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	600 Ordinary Shares of £ 1 each	600	600
		<u> </u>	<u> </u>