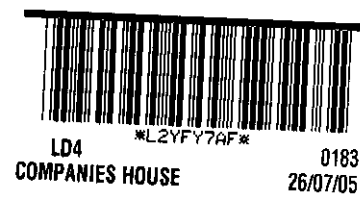


Registration Number 01850708

SLEEPING GIANT MUSIC INTERNATIONAL LTD.

Abbreviated Accounts

for the year ended 30 June 2004



SLEEPING GIANT MUSIC INTERNATIONAL LTD.

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Sleeping Giant Music International Ltd.**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2004 set out on pages 1 to 4 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Ivor Chinman FCCA

**37 Lyndhurst Drive
Leyton
London E10 6JB**

Date: 25 July 2005

SLEEPING GIANT MUSIC INTERNATIONAL LTD.

**Abbreviated Balance Sheet
as at 30 June 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed Assets					
Investments	2		74		74
Current Assets					
Debtors		212,225		143,111	
Cash at bank and in hand		54		53	
		<u>212,279</u>		<u>143,164</u>	
Creditors: amounts falling due within one year		<u>(288,744)</u>		<u>(205,527)</u>	
Net Current Liabilities			<u>(76,465)</u>		<u>(62,363)</u>
Total Assets Less Current Liabilities			<u>(76,391)</u>		<u>(62,289)</u>
Creditors: amounts falling due after more than one year			<u>(24,995)</u>		<u>(22,995)</u>
Deficiency of Assets			<u><u>(101,386)</u></u>		<u><u>(85,284)</u></u>
Capital and Reserves					
Called up share capital	3		500		500
Profit and loss account			<u>(101,886)</u>		<u>(85,784)</u>
Equity Shareholders' Funds			<u><u>(101,386)</u></u>		<u><u>(85,284)</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

SLEEPING GIANT MUSIC INTERNATIONAL LTD.

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 June 2004 and

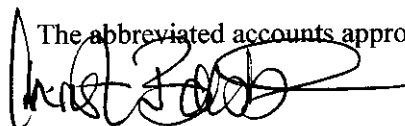
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts approved by the Board on 25 July 2005 and signed on its behalf by



C Baldock
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Sleeping Giant Music International Ltd.

Notes to the Abbreviated Financial Statements for the year ended 30 June 2004

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

1.4. Investments

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

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Fixed assets

	Investments	Total
	£	£
Cost		
At 1 July 2003		
At 30 June 2004	74	74
Net book values		
At 30 June 2004	74	74
At 30 June 2003	74	74

2.1. Investment details

	2004	2003
	£	£
Prestige Elite Records Ltd.	49	49
Belair Ltd	25	25
	74	74

Sleeping Giant Music International Ltd.

**Notes to the Abbreviated Financial Statements
for the year ended 30 June 2004**

..... continued

3. Share capital	2004	2003
	£	£
Authorised equity		
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>
Allotted, called up and fully paid equity		
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

4. Going concern

The accounts have been prepared on a going concern basis assuming the continuing support of the creditors.