

Registration Number 01850708

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

Abbreviated Accounts

for the year ended 30 June 2007

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SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

Accounting Report on the Unaudited Financial Statements to the Directors of Limited

As described on the Balance Sheet we are responsible for the preparation of the financial statements for the year ended 30 June 2007 set out on pages 1 to 4 and we consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. Accordingly these unaudited financial statements have been compiled in order to fulfil our statutory responsibilities, from the accounting records kept.

**SLEEPING GIANT MUSIC
INTERNATIONAL LIMITED**

**Abbreviated Balance Sheet
as at 30 June 2007**

		2007		2006	
	Notes	£	£	£	£
Fixed Assets					
Investments	2		74		74
Current Assets					
Debtors		75,235		84,403	
Cash at bank and in hand		131		129	
		75,366		84,532	
Creditors: amounts falling due within one year		(232,648)		(204,417)	
Net Current Liabilities		(157,282)		(119,885)	
Total Assets Less Current Liabilities					
		(157,208)		(119,811)	
Creditors: amounts falling due after more than one year		(28,245)		(28,245)	
Deficiency of Assets		(185,453)		(148,056)	
Capital and Reserves					
Called up share capital	3	500		500	
Profit and loss account		(185,953)		(148,556)	
Equity Shareholders' Funds		(185,453)		(148,056)	

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

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 June 2007**

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 2007 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 24th April 2008 and signed on its behalf by


C Baldock
Director

The notes on pages 2 and 3 form an integral part of these financial statements

Sleeping Giant Music International Limited

**Notes to the Abbreviated Financial Statements
for the year ended 30 June 2007**

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

Fixtures, fittings
and equipment - 25% Straight Line

1.4 Investments

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

1.5 Stock

Stock is valued at the lower of cost and net realisable value

1.6 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 2006

At 30 June 2007

74 74

Net Book Values

At 1 July 2006

At 30 June 2007

74 74

Investment details

Prestige Elite Records

Belair Ltd

49 49

25 25

Sleeping Giant Music International Limited

Notes to the Abbreviated Financial Statements for the year ended 30 June 2007

3	Share capital	2007	2006
		£	£
	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