

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

UNAUDITED FINANCIAL STATEMENTS

30 JUNE 2011

Registered number: 01850708

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SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

FINANCIAL STATEMENTS

for the period ended 30 JUNE 2011

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The following pages do not form part of the statutory accounts

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SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

COMPANY INFORMATION

30 JUNE 2011

INCORPORATED	in England on 25 th September 1984
DIRECTORS	K C Thomas C Baldock
SECRETARY	G Leighton
REGISTERED OFFICE	Unit 3, Faraday Way, St Mary Cray, Kent BR5 3QW
BANKERS	National Westminster Bank PLC Regent St Branch P O Box No 4RY 250 Regent St London W1A 4RY

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED**DIRECTORS' REPORT****30 JUNE 2011**

The directors present their report and the financial statements for the period ended 30 June 2011

Principal activity

The principal activity of the company is that of music publishing and record licensing

Directors

The directors of the company during the period and their interests in the shares of the company as recorded in the register of directors' interests were as follows

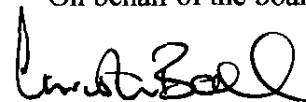
	30 June 2011	31 June 2010
	Ordinary	Ordinary
	Shares	Shares
K C Thomas	425	425
C Baldock	50	50
G Leighton	25	25

No rights to acquire shares in or debentures of the company were granted or exercised in the period

Small company exemptions

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime

On behalf of the board



C Baldock
Director

Unit 3, Faraday Way,
St Mary Cray,
Kent
BR5 3QW

9 February 2011

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED
PROFIT AND LOSS ACCOUNT
for the period ended 30 JUNE 2011

	Note	2011 £	2010 £
Turnover	2	23,942	28,251
Cost of sales		(23,348)	34,458
Gross Profit		594	(6,207)
Net operating expenses			
Administrative expenses		(97,130)	(111,543)
Other operating income		128,086	99,771
Operating (Loss)/Profit		31,550	(17,979)
Interest Received		-	-
Taxation		-	-
Taxation Previous Years Adjustment		-	7,432
Profit/Loss on ordinary activities after taxation	6	31,550	(10,547)
Dividends		(6,000)	(6,000)
Profit(Loss) for the year		25,550	(16,547)
Accumulated Loss brought forward		(246,593)	(230,046)
Accumulated Loss carried forward		(221,042)	(246,593)

Movements in reserves are shown in note 10

None of the company's activities were acquired or discontinued during the above financial year

There were no recognised gains and losses in 2010/11 other than the loss for the period

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

BALANCE SHEET

at 30 JUNE 2011

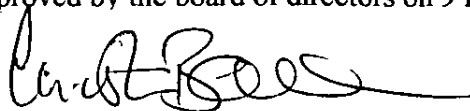
		2011		2010	
	Note	£	£	£	£
Fixed Assets					
Investment			74		74
Current assets					
Debtors	3		254		23,556
Cash at bank and in hand			-		136
			<u>328</u>		<u>23,766</u>
Creditors: amounts falling due within one year	5		(185,870)		(233,507)
Net current liabilities			<u>(185,542)</u>		<u>(209,741)</u>
Total Assets less Current Liabilities			<u>(185,542)</u>		<u>(209,741)</u>
Creditors: amounts falling due after more Than one year.			(35 000)		(36,352)
			<u>(220,542)</u>		<u>(246,093)</u>
Capital and reserves					
Called up share capital	7		500		500
Profit and loss account	10		(221,042)		(246,593)
Total shareholders' funds	6		<u>(220,542)</u>		<u>(246,093)</u>

The company is exempt from the requirements relating to preparing audited accounts in accordance with section 447 of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The financial statements on pages 3 to 7 were approved by the board of directors on 9 February 2012 and signed on its behalf by C Baldock – Director



SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2011

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules

2 Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

3 Debtors

	2011	2010
	£	£
Trade Debtors	254	-
Other Debtors	-	23,556
	254	23,556

4 Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2010

5 Creditors: amounts falling due within one year

	2010	2010
	£	£
Bank Overdraft	20,045	19,409
Trade Creditors	2,102	-
Corporation Tax	-	-
Other Taxes & social security costs	10,984	15,457
Other creditors	152,738	198,641
	-	-
	<u>185,870</u>	<u>233,507</u>

Creditors: amounts falling due after more than one year

Provision for amounts payable to writers and composers	35,000	36,352
	<u></u>	<u></u>

6 Reconciliation of movements in shareholders' funds

	2011	2010
	£	£
Profit/(Loss) for the financial period	31,550	(10,547)
Dividend	(6,000)	(6,000)
Opening shareholders' funds	<u>(246,093)</u>	<u>(229,546)</u>
Closing shareholders' funds	<u>(220,543)</u>	<u>(246,093)</u>

7 Called up share capital

	2011		2010	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>
Allotted, called up and fully paid				
Ordinary shares of £1 each	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

NOTES ON FINANCIAL STATEMENTS

30 JUNE 2010

8 Related party transactions

During the year the company received £128,086 17 for services provided to Prestige Elite Records Ltd, a company controlled by Mr K C Thomas a director of Sleeping Giant Music International Ltd

9 Going Concern

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

10 Profit and loss account

	2011 £	2010 £
30 June 2010	(246,593)	(230,046)
Retained gain/loss for the period	25,551	(16,547)
30 June 2011	<u>(221,042)</u>	<u>(246,593)</u>

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

**MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 30 JUNE 2011**

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2011

	2011		2010	
	£	£	£	£
Turnover				
Sales		23,942		28,251
Cost of sales				
Royalties & Copyrights		(23,348)		(34,458)
Gross Profit		594		(6,207)
Administrative expenses	(97,130)		(111,543)	
		(97,130)		(111,543)
		(96,536)		(117,750)
Other operating income		128,086		99,771
Net Operating Profit/(loss) for the year		31,550		(17,979)

SLEEPING GIANT MUSIC INTERNATIONAL LIMITED

SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT

for the period ended 30 JUNE 2011

	2011 £	2010 £
Administrative expenses		
Wages & Salaries	33,431	41,534
Directors remuneration	54,661	53,639
Employers NI contributions	8,160	8,177
Rent & Rates	2,000	-
Postage	250	250
Stationery & Office supplies	250	750
Light, Heat & Power	-	-
Telephone	-	-
Computer Costs	190	810
Travelling & subsistence	-	-
Legal & professional	-7,764	-
Royalty processing costs	1,350	1,500
Accountancy	2,300	3,000
Bank Charges & Interest	1,932	1,208
Penalty Fees	300	-
General Office expenses	70	300
Management Fees payable	-	-
O/S tax suffered on receipt	-	375
	<u>97,130</u>	<u>111,543</u>

SLEEPING GIANT MUISC INTERNATIONAL LIMITED

ACCOUNTING REPORT

**Accounting report from the directors
on the unaudited financial statements**

As described on the balance sheet we are responsible for the preparation of the financial statements for the period ended 30th June 2011, set out on pages 1 to 7, and we consider that the company is exempt from an audit. Accordingly, these unaudited financial statements have been compiled in order to fulfil our statutory responsibilities, from the accounting records kept.