

2434603

DANGEROUS RECORDS LIMITED

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 1995



DANGEROUS RECORDS LIMITED

YEAR ENDED 31ST DECEMBER, 1995

DIRECTORS

S. Fraser
D. Smith

COMPANY SECRETARY

D. Smith

REGISTERED NUMBER

2434603

REGISTERED OFFICE

3 Southernhay West,
Exeter,
Devon. EX1 1JG

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5	Notes to the accounts

The following does not form part of the statutory accounts:

6	Trading and profit and loss account
7	Schedule of overhead expenses

DANGEROUS RECORDS LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

The directors have pleasure in presenting their annual report and accounts for the year ended 31st December, 1995.

Results

The profit after tax for the year amounted to £137, as shown on page 2.

Principal activities

The company is principally engaged in record production.

Directors

The directors during the year under review and the shares in the company in which they were beneficially interested at the beginning and end of the year were:

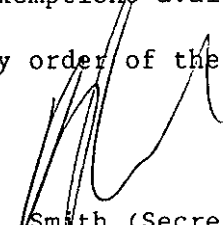
	<u>Ordinary shares of £1 each</u>	
	<u>At 1st January, 1995</u>	<u>At 31st December, 1995</u>
S. Fraser	1	1
D. Smith	1	1

In accordance with the articles of association, the directors are not required to retire at the annual general meeting.

Exemption

In preparing this report, the directors have taken advantage of the special exemptions available to small companies.

By order of the board


D. Smith (Secretary)

17 September 1996

DANGEROUS RECORDS LIMITED

UNAUDITED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER, 1995

	<u>Notes</u>	£	<u>1995</u> £
TURNOVER	2	1,401	245
Cost of sales		<u>(1,077)</u>	<u>-</u>
GROSS PROFIT		324	245
Administrative expenses		<u>(187)</u>	<u>(268)</u>
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		137	(23)
Tax on profit (loss) on ordinary activities		<u>-</u>	<u>-</u>
PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		137	(23)
Deficit brought forward		<u>(34,646)</u>	<u>(34,623)</u>
DEFICIT AT 31ST DECEMBER, 1995		<u>(34,509)</u>	<u>(34,646)</u>

The profit and loss account contains all the gains and losses recognised in the current and preceding year and the profit retained in these years represent the only movement in shareholders' funds.

The notes set out on page 5 form an integral part of these accounts

DANGEROUS RECORDS LIMITED

UNAUDITED BALANCE SHEET

31ST DECEMBER, 1995

	<u>Notes</u>	£	£	£	<u>1995</u>	£
<u>CURRENT ASSETS</u>						
Debtors	3	36			14	
Cash at bank and in hand		<u>327</u>			<u>210</u>	
		363			224	
<u>CREDITORS: Amounts falling due within one year</u>						
	4	(<u>34,870</u>)			(<u>34,868</u>)	
<u>NET CURRENT LIABILITIES</u>			(<u>34,507</u>)			(<u>34,644</u>)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			(<u>34,507</u>)			(<u>34,644</u>)
<u>CAPITAL AND RESERVES</u>						
Called-up share capital	5		2		2	
Profit and loss account			(<u>34,509</u>)			(<u>34,646</u>)
<u>SHAREHOLDERS' FUNDS (EQUITY)</u>			(<u>34,507</u>)			(<u>34,644</u>)

(continued on the following page)

The notes set out on page 5 form an integral part of these accounts

DANGEROUS RECORDS LIMITED

UNAUDITED BALANCE SHEET

31ST DECEMBER, 1995

(continued from the previous page)

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st December, 1995. No notice from members requiring an audit has been deposited under Section 249B(2) of the Act in relation to its accounts for the financial year.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

In preparing these accounts, the board has taken advantage of the special exemptions available to small companies, on the grounds that the company qualifies as small for the year ended 31st December, 1995.

Approved by the board on

D. Smith

Director

17 September 1996

The notes set out on page 5 form an integral part of these accounts

• DANGEROUS RECORDS LIMITED

NOTES TO THE UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER, 1995

1 ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards except as disclosed within these accounts. The directors have taken advantage of certain exemptions available to small companies under the Companies Act 1985, on the grounds that the company qualifies as a small company.

2 TURNOVER

Turnover is the total amount, excluding value added tax, receivable by the company in the ordinary course of business for goods supplied and for services provided as a principal.

3 DEBTORS

		<u>1995</u>
	£	£
Other debtors	<u>36</u>	<u>14</u>
	<u>36</u>	<u>14</u>

4 CREDITORS: Amounts falling due within one year

	£	<u>1995</u>
	£	£
Loans	34,719	34,719
Other creditors	<u>151</u>	<u>149</u>
	<u>34,870</u>	<u>34,868</u>

5 SHARE CAPITAL

	<u>Number</u>	<u>Value</u>	<u>Number</u>	<u>Value</u>
		£	<u>1995</u>	<u>1995</u>
		£		£
Authorised:				
Ordinary shares				
of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:				
Ordinary shares				
of each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

6 TRANSACTIONS WITH DIRECTORS

At the year end a partnership comprising the directors of the company was owed £29,718.