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Sales	Sales	594,258.25
	Fees	843.25
	Corporate Sales	0.00
	Other Revenues	0.00
	Interest	76.25
		595,177.75

Cost of Sales

Artists	496,412.00
Edinburgh Expenses	5,216.25
Marketing	0.00
Contracted Out	0.00
Salaries	20,000.00
NI	2,500.00
Employee Benefits	0.00
	524,128.25

GROSS PROFIT	71,049.50
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Less	Travel	36,845.98
	motor vehicles	3,948.00
	Entertainment	995.00
	Mail/Postage	1,845.24
	Phone	9,320.25
	Legal Expenses	4,520.25
	Internet Expenses	255.24
	Insurance	480.61
	Donations	0.00
	Printing & Stationery	5,415.25
	Subscriptions	1,500.00
	Advertising	2,865.25
	Depreciation	196.50
	Rent	1,860.00
	Bank Interest	245.32
	Bank Charges	782.76
	other expenses	0.00
	Bad Debts w/off	0.00
		71,075.65



NET PROFIT (LOSS) BEFORE TAX	(26.15)
TAX	0.00

NET PROFIT (LOSS) FOR THE YEAR (26.15)

BALANCE SHEET AS AT 30th NOVEMBER 2004

ASSETS

Fixed Assets

NIL

Current Assets

Debtors	34,857.25
Motor Vehicles	0.00
Cash	210.25
VAT (NET)	0.00
Equipment	1,485.23
Security Deposits	45.00

TOTAL 36,597.73

LIABILITIES

Capital & Reserves

Share Capital Paid up	100.00
Reserves (Losses) previous	(1,141.69)
this year	(26.15)
carried fwd	(1,067.84)

Creditors

Trade Creditor	0.00
Bank Account	7,852.25
Long Term Creditor	15,425.32
Accrual Liability	250.00
PAYE/NIC	0.00
VAT (Net)	0.00
Shareholder Loan to Co.	14,138.00

36,597.73

NOTES

Depreciation:

Directors Remuneration	10,000.00
Assets Depreciated by 25%	

For the year in question, the company was entitled to the exemption under s249(1) of the Companies Act 1985 (according to the turnover and balance sheet total of the company) and as no member or members of the company has requested an audit under section 249B(2) of the Companies Act 1985, they are unaudited.

The Directors of the company acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and that accounts prepared give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with section 226 and which otherwise comply with this Act relating to accounts. The directors, in preparing these accounts have relied upon the exemptions for individual accounts provided in section 246 of the Act.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small/medium companies

Signed: Jonathan Keyes, Director, 31st August 2004

