MEANWHILE...MUSIC LTD

Company No: 3137521

FINANCIAL STATEMENTS

- for the year ended -

31ST DECEMBER 2000



MEANWHILE...MUSIC LTD

DIRECTOR

P Hooper

SECRETARY

Chatel Registrars Ltd

REGISTERED OFFICE

6 Lansdowne Mews
London
W11 3BH

MEANWHILE...MUSIC LTD

INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2000

Page	
1	Report of the director
2	Accountants' report (intentionally omitted)
3	Profit and loss account
4	Balance sheet
5	Notes to the financial statements

MEANWHILE...MUSIC LTD

REPORT OF THE DIRECTOR

The director presents his report and financial statements for the year ended 31 December 2000.

PRINCIPAL ACTIVITIES

The principal activity of the business was that of music publishing.

DIRECTOR AND HIS INTERESTS

The director at the balance sheet date and his interests in the company at that date and at the beginning of the year, were as follows:

	Class of shares	Number of shares 2000	1999
P Hooper	Ordinary shares	2	2

DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the board of directors

P Hooper
Director
Date: 18/10/01

MEANWHILE...MUSIC LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2000

	Notes	2000 £	1999 £
Administrative expenses		(8,081)	(561)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(8,081)	(561)
Tax on loss on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR	5	8,081	561

The notes on page 5 form part of these financial statements.

MEANWHILE...MUSIC LTD

BALANCE SHEET AT 31ST DECEMBER 2000

	Notes	2000 £	£	1999 £	£
CURRENT ASSETS					
Debtors	2	26,536		25,000	
Cash at bank and in hand		2,813		939	
		29,349		25,939	
CREDITORS: Amounts falling due within one year	3	(37,989)		(26,498)	
NET CURRENT LIABILITIES			(8,640)		(559)
TOTAL ASSETS LESS CURRENT LIABILITIES			(8,640)		(559)
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account	5		(8,642)		(561)
SHAREHOLDERS FUNDS			(8,640)		(559)

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for ensuring that:-

i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;

ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 2000 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved
by the board on 16/10/01
and signed on its behalf by



P Hooper Director

The notes on page 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2000

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

2. DEBTORS

	2000 £	1999 £
Other debtors	26,536	25,000
	26,536	25,000

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Trade creditors	1,191	-
Other creditors	36,798	26,498
	37,989	26,498

4. SHARE CAPITAL

	2000 £	1999 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

5. PROFIT AND LOSS ACCOUNT

	2000 £	1999 £
Accumulated losses at 1 January 2000	(561)	-
Loss for the financial year	(8,081)	(561)
Accumulated losses at 31 December 2000	(8,642)	(561)