

AUDIOACTIVE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH JUNE 2000



GUY RIPPON ORGANIZATION
Chartered Certified Accountants & Registered Auditors
24 Pepper Street
London
SE1 0EB

AUDIOACTIVE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2000

CONTENTS

PAGES

Auditors' report to the company

1

Abbreviated balance sheet

2

Notes to the abbreviated financial statements

3 to 4

AUDIOACTIVE LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

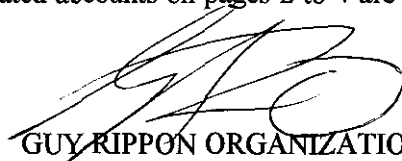
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

24 Pepper Street
London
SE1 0EB

24/07/01


GUY RIPPON ORGANIZATION
Chartered Certified Accountants
& Registered Auditors

AUDIOACTIVE LIMITED**ABBREVIATED BALANCE SHEET****30TH JUNE 2000**

	Note	2000		1999
		£	£	£
FIXED ASSETS	2			
Tangible assets			-	943
CURRENT ASSETS				
Stocks		94,451		47,999
Debtors		121,679		159,765
Cash at bank and in hand		434		4,990
		<u>216,564</u>		<u>212,754</u>
CREDITORS: Amounts falling				
Due within one year		<u>(157,385)</u>		<u>(145,333)</u>
NET CURRENT ASSETS			<u>59,179</u>	<u>67,421</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>59,179</u>	<u>68,364</u>
CAPITAL AND RESERVES				
Called-up equity share capital	3		10	10
Profit and Loss Account			<u>59,169</u>	<u>68,354</u>
SHAREHOLDERS' FUNDS			<u>59,179</u>	<u>68,364</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 24/09/00.



MR. P ADARKWAH

AUDIOACTIVE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2000****1. ACCOUNTING POLICIES****Basis of accounting**

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

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st July 1999 and 30th June 2000	<u>3,772</u>
DEPRECIATION	
At 1st July 1999	2,829
Charge for year	943
At 30th June 2000	<u>3,772</u>
NET BOOK VALUE	
At 30th June 2000	-
At 30th June 1999	<u>943</u>

AUDIOACTIVE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH JUNE 2000****3. SHARE CAPITAL****Authorised share capital:**

	2000	1999
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>10</u>	<u>10</u>