

REGISTERED NUMBER: 3392607 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2002

FOR

PIT STOP PRODUCTIONS LIMITED



PIT STOP PRODUCTIONS LIMITED

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for the Year Ended 30 June 2002**

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PIT STOP PRODUCTIONS LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2002

DIRECTORS: J C Sanderson
Mrs A J Sanderson

SECRETARY: Mrs A J Sanderson

REGISTERED OFFICE: 51 Clarkegrove Road
Broomhill
Sheffield
S10 2NH

REGISTERED NUMBER: 3392607 (England and Wales)

ACCOUNTANTS: Brown McLeod Ltd
Chartered Accountants
51 Clarkegrove Road
Sheffield
S10 2NH

PIT STOP PRODUCTIONS LIMITED

ABBREVIATED BALANCE SHEET

30 June 2002

		<u>30.6.02</u>		<u>30.6.01</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		25,015		20,494
CURRENT ASSETS:					
Cash at bank		14,239		4,778	
CREDITORS: Amounts falling due within one year		<u>29,192</u>		<u>16,357</u>	
NET CURRENT LIABILITIES:			<u>(14,953)</u>		<u>(11,579)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£10,062</u></u>		<u><u>£8,915</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>9,962</u>		<u>8,815</u>
SHAREHOLDERS' FUNDS:			<u><u>£10,062</u></u>		<u><u>£8,915</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

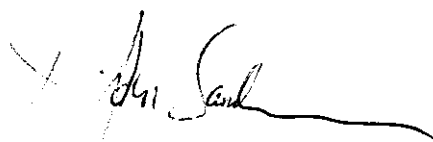
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements 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 financial year 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 applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



J C Sanderson - DIRECTOR

Approved by the Board on 28 October 2002

The notes form part of these financial statements

PIT STOP PRODUCTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 30 June 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Music Equipment	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 July 2001	35,117
Additions	<u>9,577</u>
At 30 June 2002	<u>44,694</u>
DEPRECIATION:	
At 1 July 2001	14,623
Charge for year	<u>5,056</u>
At 30 June 2002	<u>19,679</u>
NET BOOK VALUE:	
At 30 June 2002	<u><u>25,015</u></u>
At 30 June 2001	<u><u>20,494</u></u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.02 £	30.6.01 £
100	Ordinary	1	<u>100</u>	<u>100</u>