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Company No: 3438113

**BRANDVIK LIMITED
(FORMERLY BIG BANANAS LIMITED)**

Unaudited Accounts

Period ended 31 March 2000



PANNELL KERR FORSTER
CHARTERED ACCOUNTANTS
Pannell House
159 Charles Street
LEICESTER LE1 1LD

BRANDVIK LIMITED

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BRANDVIK LIMITED
DIRECTORS' REPORT
PERIOD ENDED 31 MARCH 2000

The directors submit their report and the financial statements for the period ended 31 March 2000.

Change of name

On 13 March 2000 the company changed its name from Big Bananas Limited to Brandvik Limited.

Principal activity

The principal activity of the company during the period was that of owning musical recording rights and receiving musical royalties.

Directors

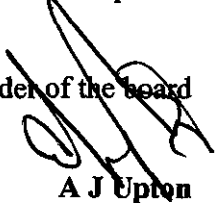
The directors who served during the period and their interests in the company's issued share capital at the balance sheet date and at the start of the period (or date of appointment, if later) were:

	Ordinary £1 shares	
	1 January 2000	31 March 2000
Giles K L Upton	1	1
James M T Upton	1	1
Richard M Upton (appointed 30 March 2000)	-	1

Basis of preparation

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

By order of the board


A J Upton
Secretary

7 September 2000

BRANDVIK LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD ENDED 31 MARCH 2000

	Notes	Period 1 January 2000 to 31 March 2000 £	Year ended 31 December 1999 £
TURNOVER		-	-
Distribution costs		(10)	(72)
OPERATING LOSS AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(10)	(72)
TAXATION		-	-
LOSS FOR THE FINANCIAL PERIOD		(10)	(72)

BRANDVIK LIMITED
BALANCE SHEET
31 MARCH 2000

	Notes	31 March 2000 £	31 December 1999 £
CURRENT ASSETS			
Debtors	3	3	2
Cash at bank		473	483
		476	485
CREDITORS: amounts falling due within one year	4	(39,388)	(39,388)
NET LIABILITIES		(38,912)	(38,903)
CAPITAL AND RESERVES			
Called up share capital	5	3	2
Profit and loss account	6	(38,915)	(38,905)
		(38,912)	(38,903)

The company is entitled to the exemption from audit conferred by subsection 1 of section 249A of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act.

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

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

The financial statements were approved by the board on 7 September 2000

Signed on behalf of the board of directors


James M T Upton

Director

BRANDVIK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2000

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

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).

(b) Turnover

Turnover comprises income from the principal activity of the company, net of value added tax.

2 OPERATING LOSS

The operating loss is stated after charging:

	Period 1 January 2000 to 31 March 2000 £ Nil	Year ended 31 December 1999 £ Nil
Directors' emoluments	<u> </u>	<u> </u>

3 DEBTORS

	31 March 2000 £ 3	31 December 1999 £ 2
Other debtors	<u> </u>	<u> </u>

4 CREDITORS:

Amounts falling due within one year

	31 March 2000 £ 2,000 37,388 39,388	31 December 1999 £ 2,000 37,388 39,388
Other creditors	<u> </u>	<u> </u>
Directors' loans	<u> </u>	<u> </u>

BRANDVIK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31 MARCH 2000

5 SHARE CAPITAL

	Authorised £	Allotted, called up and fully paid No.	£
Ordinary shares of £1 each			
At 1 January 2000	1,000	2	2
Issue of shares in the period	-	1	1
At 31 March 2000	1,000	3	3

6 RESERVES

	£
Profit and loss account	
At 1 January 2000	(38,905)
Loss for the period	(10)
At 31 March 2000	(38,915)

7 TRANSACTIONS WITH RELATED PARTIES

The company has received interest-free loans from G K L Upton and J M T Upton of £22,388 and £15,000 respectively.

The company has received an interest-free loan from a member of the Upton family of £2,000.

8 ULTIMATE CONTROLLING PARTIES

The company is controlled by the directors of the company.