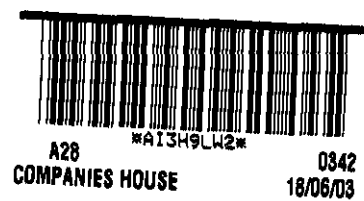


Abbreviated Financial Statements
for the Year Ended 31 August 2002
for
Beverley Music Centre Limited



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for the Year Ended 31 August 2002**

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Beverley Music Centre Limited

**Company Information
for the Year Ended 31 August 2002**

DIRECTOR: Mrs R A Willoughby

SECRETARY: N Willoughby

REGISTERED OFFICE: 14 Norwood
Beverley
East Yorkshire
HU17 9EZ

REGISTERED NUMBER: 3633106 (England and Wales)

ACCOUNTANTS: Try Lunn & Co
Chartered Accountants
Roland House
Princes Dock Street
HULL HU1 2LD

Beverley Music Centre Limited

**Abbreviated Balance Sheet
31 August 2002**

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		804		854
Tangible assets	3		55,965		57,733
			<u>56,769</u>		<u>58,587</u>
CURRENT ASSETS:					
Stocks		121,280		112,209	
Debtors		7,142		3,059	
Cash in hand		1,030		1,024	
		<u>129,452</u>		<u>116,292</u>	
CREDITORS: Amounts falling due within one year	4	85,537		75,135	
NET CURRENT ASSETS:			<u>43,915</u>		<u>41,157</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			100,684		99,744
CREDITORS: Amounts falling due after more than one year	4		(58,098)		(61,137)
PROVISIONS FOR LIABILITIES AND CHARGES:			(299)		-
			<u>£42,287</u>		<u>£38,607</u>
CAPITAL AND RESERVES:					
Called up share capital	5		1,000		1,000
Profit and loss account			41,287		37,607
SHAREHOLDERS' FUNDS:			<u>£42,287</u>		<u>£38,607</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

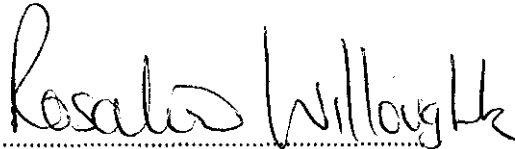
The notes form part of these financial statements

Beverley Music Centre Limited

Abbreviated Balance Sheet
31 August 2002

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:



Mrs R A Willoughby - Director

Approved by the Board on 14/6/03

Beverley Music Centre Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 August 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 June 2002).

Turnover

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

Goodwill

Purchased goodwill is capitalised and written off over its useful life. The goodwill is to be written off over 20 years.

Tangible fixed assets

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

Land and buildings	- 1% on cost
Plant and machinery etc	- 20% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2001 and 31 August 2002	1,000
AMORTISATION:	
At 1 September 2001	146
Charge for year	50
At 31 August 2002	196
NET BOOK VALUE:	
At 31 August 2002	804
At 31 August 2001	854

Beverley Music Centre Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 August 2002**

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 September 2001	
and 31 August 2002	61,088
DEPRECIATION:	
At 1 September 2001	3,355
Charge for year	1,768
At 31 August 2002	5,123
NET BOOK VALUE:	
At 31 August 2002	55,965
At 31 August 2001	57,733

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	11,330	10,427
Bank loans	10,722	5,288
Other loan	59,379	69,079
	<u>81,431</u>	<u>84,794</u>

Creditors include the following debts falling due in more than five years:

	2002	2001
	£	£
Repayable by instalments		
Other loan	<u>10,879</u>	<u>20,579</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

6. TRANSACTIONS WITH DIRECTOR

At 31 August 2002 an amount of £5,430 (2001 £10,163) was due to Mrs R Willoughby. This amount is interest free and repayable on demand.

7. CONTROLLING PARTY

The company is controlled by Mrs R Willoughby.