

CONCERT PRODUCTION SERVICES LIMITED

COMPANY NUMBER :

03633576

DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2001

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CONCERT PRODUCTION SERVICES LIMITED

DIRECTORS' REPORT **FOR THE YEAR ENDED** **31ST MARCH 2001**

Business address

and Registered Office : Unit 303 Green Zone, Western Business Park,
Bournemouth International Airport, Christchurch, Dorset

Directors :

R J Colegate
C P Caton

The directors have pleasure in presenting their report and the financial statements for the year ended 31st March 2001.

Directors' responsibilities

Company law requires the directors 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 directors are 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

They are 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.

Principal activity

The principal activity of the company during the year was the supply of sound and lighting services to the entertainment industry.

Directors' interests

Directors who served during the year, and their interests in the share capital of the company, were as follows:

Ordinary shares of £1 each	<u>31.3.01</u>	<u>01.04.00</u>
R J Colegate	1	1
C P Caton	1	1

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

Approved by the Board of Directors and signed on its behalf by :



R J COLEGATE Secretary

Date : 18th August 2001

CONCERT PRODUCTION SERVICES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
31ST MARCH 2001

	<u>Notes</u>	<u>2001</u> £	<u>2000</u> £
Turnover	1(b)	146,839	103,494
Cost of sales		(90,390)	(68,488)
Gross profit		56,449	35,006
Administrative expenses		(42,005)	(30,408)
Operating profit	2	14,444	4,598
Interest receivable		26	0
Profit before taxation		14,470	4,598
Tax on profit	1(c)	(1,959)	(1,088)
Profit for the financial year		12,511	3,510
Dividends	3	(15,300)	0
Retained profit - transferred to reserves		(2,789)	3,510
Reserves - Profit & loss account at 31.3.00		10,002	6,492
Reserves - Profit & loss account at 31.3.01		7,213	10,002

The notes on pages 4 - 5 form part of these financial statements.

CONCERT PRODUCTION SERVICES LIMITED

BALANCE SHEET AT **31ST MARCH 2001**

	Notes	<u>2001</u> £	<u>2001</u> £	<u>2000</u> £
Fixed assets	1(d) & 5		889	709
Current assets				
Debtors	4	27,055		18,554
Cash at bank and in hand		17,555		8,444
		<u>44,610</u>		<u>26,998</u>
Creditors : amounts falling due within one year				
Bank loan		1,213		872
Trade creditors		8,836		5,668
Other creditors : tax and social security		2,855		3,371
Corporation tax		1,961		1,090
Directors' loan accounts		18,989		5,902
Accruals		4,430		800
		<u>38,284</u>		<u>17,703</u>
Net current assets (liabilities)			6,326	9,295
Net assets			<u>7,215</u>	<u>10,004</u>
Capital and reserves				
Called up share capital	6		2	2
Profit and loss account			7,213	10,002
			<u>7,215</u>	<u>10,004</u>

The notes on pages 4 - 5 form part of these financial statements.

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

The directors believe that for the year in question the company was entitled to exemption from an audit under Companies Act 1985 S.249A(1), and confirm that no notice has been received from any shareholder under S.249B(2). The directors acknowledge their responsibilities under Companies Act 1985 for ensuring that the company keeps accounting records which comply with S.221, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of S.226, and which otherwise comply with the requirements of the Act so far as applicable to the company.

Approved by the Board of Directors and signed on its behalf by



C P CATON

Date : 18th August 2001

Director

CONCERT PRODUCTION SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED **31ST MARCH 2001**

1 Accounting policies

a) Basis of accounting

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

b) Turnover

Turnover is the amount derived from the company's provision of goods and services during the year, excluding value added tax and sales of fixed assets.

c) Taxation

The taxation charge is based on the result for the year. The directors do not consider that any material provision for deferred taxation is required.

d) Tangible fixed assets

Depreciation is provided on all fixed assets at rates estimated to write off their costs over their expected useful lives as follows :

Technical equipment	25% on written down value
Furniture and equipment	25% on written down value

e) Hiring out of equipment

All equipment hired out is done so on a short-term basis. Turnover is attributed to the accounting period corresponding to the hire period.

2 Operating profit

This is stated after charging : -

	<u>2001</u> £	<u>2000</u> £
Depreciation	297	236
Directors' emoluments	8,880	8,600
	<u> </u>	<u> </u>

3 Dividends

£7,650 (2000 : nil) per share paid

15,300	0
<u> </u>	<u> </u>

4 Debtors (see Note 8)

Trade debtors	24,374	17,612
Sundry debtors and prepayments	2,681	942
	<u> </u>	<u> </u>
	27,055	18,554
	<u> </u>	<u> </u>

CONCERT PRODUCTION SERVICES LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2001

(CONTINUED)

5 Tangible fixed assets

Cost :	Total £
At 1.4.00	945
Additions	477
At 31.3.01	<u>1,422</u>
Depreciation :	
At 1.4.00	236
Charge for the year	297
At 31.3.01	<u>533</u>
Net book values :	
At 31.3.00	<u>709</u>
At 31.3.01	<u>889</u>

6 Share capital

Authorised :	10,000 ordinary shares of £1 each	<u>10,000</u>
Issued and fully paid :	2 ordinary shares of £1 each	<u>2</u>

7 Control

The company is controlled by the directors who each hold 50% of the issued share capital.

8 Related-party transactions

CPS Technical Hire is a partnership in which the directors each had a 50% interest. The company financed the purchase of certain equipment by CPS Technical Hire during the year, and leased equipment from CPS Technical Hire at commercial rates.

Transactions and balances with CPS Technical Hire are as follows :

Hire of technical equipment	£14,880	included in cost of sales
Owed by CPS Technical Hire at 31.3.01	£8,523	included in trade debtors

West End Music Management Ltd (WEMML) is a stage production company in which the directors each had a 50% interest.

The company financed certain operations of that company through a general loan account.

The balance owed by WEMML at 31.3.01 was	£900	included in sundry debtors
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