

REGISTERED NUMBER: 4213421 (England and Wales)

Abbreviated Financial Statements
for the Period 10 May 2001 to 31 August 2002
for
SCANDALOUS MUSIC LIMITED



SCANDALOUS MUSIC LIMITED

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SCANDALOUS MUSIC LIMITED

Company Information for the Period 10 May 2001 to 31 August 2002

DIRECTOR: J Ravenhall

SECRETARY: J D Sharma

REGISTERED OFFICE: Iver House
Middlegreen Estate
Middlegreen Road
Slough
Berkshire SL3 6DF

REGISTERED NUMBER: 4213421 (England and Wales)

ACCOUNTANTS: Masons
Iver House
Middlegreen Estate
Middlegreen Road
Slough
Berkshire SL3 6DF

SCANDALOUS MUSIC LIMITED

Abbreviated Balance Sheet

31 August 2002

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		3,888
CURRENT ASSETS			
Stocks		7,210	
Debtors		2,650	
Cash at bank		3	
		9,863	
CREDITORS			
Amounts falling due within one year		14,408	
NET CURRENT LIABILITIES			(4,545)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£(657)</u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			(757)
SHAREHOLDERS' FUNDS			<u>£(657)</u>

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

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

The director acknowledges his 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.

The notes form part of these financial statements

SCANDALOUS MUSIC 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:

A handwritten signature in black ink, appearing to be 'J Ravenhall', written in a cursive style.

J Ravenhall - DIRECTOR

Approved by the Board on 5 March 2003

The notes form part of these financial statements

SCANDALOUS MUSIC LIMITED

Notes to the Abbreviated Financial Statements for the Period 10 May 2001 to 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.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
Additions	4,409
At 31 August 2002	4,409
DEPRECIATION:	
Charge for period	521
At 31 August 2002	521
NET BOOK VALUE:	
At 31 August 2002	3,888

SCANDALOUS MUSIC LIMITED

Notes to the Abbreviated Financial Statements for the Period 10 May 2001 to 31 August 2002

3. CALLED UP SHARE CAPITAL

Authorised:

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

Allotted, issued and fully paid:

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

4. TRANSACTIONS WITH DIRECTOR

At the year end date the director J Ravenhall owed the company £764. The balance is disclosed under note 5 to the financial statements.

5. CONTROLLING PARTY

The director J Ravenhall controls the company as a result of controlling 100% of the issued Ordinary share capital.