

RECORDING LOGISTICS LTD.



Company Registration No. 4780435 Recording Logistics Ltd.

Abbreviated Accounts for the Year ending 31 May 2005.

The Company commenced trading in August 2003.

BALANCE SHEET	TO 31 MAY 2005	TO 31 MAY 2004
Fixed Assets	£	£
Plant & Machinery	69,992.50	81,994.62
Motor Vehicles	9,536.85	5,671.06
	79,529.35	87,665.68
CURRENT ASSETS		
Debtors	25,660.57	49,080.52
	25,660.57	49,080.52
CURRENT LIABILITIES		
Creditors short term	14,539.04	37,745.07
Bank	24,944.18	7,257.13
VAT Liability	5,135.47	4,620.98
Taxation	(2146.15)	
	42,472.54	49,623.18
Current Assets less current liabilities	(16,811.97)	(542.66)
Total Assets less current liabilities	62,717.38	87,123.02
LONG TERM LIABILITIES		
Creditors long term	54,289.83	54,031.53
	54,289.83	54,031.53
TOTAL ASSETS LESS TOTAL LIABILITIES	8,427.55	33,091.49
Capital & Reserves		
Share Capital	50,000	50,000
Reserves	(16,908.51)	
Profit & Loss	(24,663.94)	(16,908.51)
	8,427.55	33,091.49

The Directors state:

(a) For the year ended 31st May 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

(b) No Members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

(c) The directors acknowledge their responsibility for:

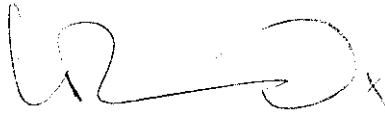
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VAT REGISTERED No. 820 3842 53 COMPANY REGISTERED IN ENGLAND No. 4780435

RECORDING LOGISTICS LTD.

- i. Ensuring the company keeps accounting records which comply with section 221; and
- ii. 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 section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company;

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small/medium companies.

x  x

Vincenzo Townshend

20/08/05

Director

PROFIT & LOSS

	To 31 May 2005	To 31 May 2004
Sales	114,040.70	135,724.60
Purchases	56,462.57	105,423.68
Miscellaneous Expenses	489.04	902.42
Gross Profit	57,089.09	29,398.50
OVERHEADS		
Gross Wages	29,028.21	
Rent & Rates	20,333.55	15,000
Motor Expenses	1,743.37	4,204.84
Travelling	315.17	269.35
Print & Stationary	1,737.28	160
Professional Fees	10,845.27	10,267.50
Maintenance	155.00	
Bank Charges	4,109.35	707.47
Depreciation	13,485.83	15,697.85
		46,307.01
Net Profit/(Loss)	(24,663.94)	(16,908.51)