

5 JUL 2000

DUNKELD RECORDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

Company Registration No. 101310 (Scotland)

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Moray House, 39 St. John Street, PERTH PH1 5HQ. Tel: (01738) 632081 Fax: (01738) 630989

e-mail : admin@bellandcompany.co.uk

Internet : www.perth.org.uk/perth/bell.htm

MEMBER OF  **The UK 200 Group**  PRACTISING CHARTERED ACCOUNTANTS

Partners: J.H. DEWAR C.A.; N.W. FRASER B.A.,C.A.; R.M. HOWES M.A. F.C.A.; C. CARNEGIE F.C.A. Consultant: I.J.A. MOIR C.A.

Registered to carry out audit work and authorised to carry on investment business by the Institute of Chartered Accountants of Scotland

DUNKELD RECORDS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		245,216		-
Current assets					
Stocks		35,174		-	
Debtors		12,586		2	
Cash at bank and in hand		655		-	
		<u>48,415</u>		<u>2</u>	
Creditors: amounts falling due within one year		<u>(129,900)</u>		<u>-</u>	
Net current (liabilities)/assets			<u>(81,485)</u>		<u>2</u>
Total assets less current liabilities			<u>163,731</u>		<u>2</u>
Creditors: amounts falling due after more than one year	3		<u>(159,820)</u>		<u>-</u>
			<u>3,911</u>		<u>2</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			3,909		-
Shareholders' funds			<u>3,911</u>		<u>2</u>

DUNKELD RECORDS LIMITED

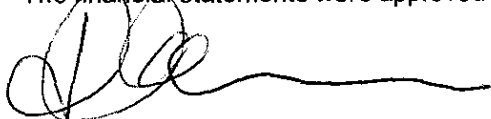
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

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



D M MacLean
Director



Mrs J MacLean
Director

DUNKELD RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	Nil
Fixtures, fittings & equipment	15% per annum of net book value

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 1999	-
Additions	245,483
At 31 March 2000	245,483
Depreciation	
At 1 April 1999	-
Charge for the year	267
At 31 March 2000	267
Net book value	
At 31 March 2000	245,216

DUNKELD RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2000

3	Creditors: amounts falling due after more than one year	2000	1999
		£	£
	Analysis of loans repayable in more than five years		
	Not wholly repayable within five years by instalments	111,873	-
		<u> </u>	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £203,181 (1999 - £-).

4	Share capital	2000	1999
		£	£
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £ 1 each	2	2
		<u> </u>	<u> </u>