



BELL & COMPANY
CHARTERED ACCOUNTANTS

DUNKELD RECORDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

Company Registration No. 101310 (Scotland)



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Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants of Scotland

DUNKELD RECORDS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		36,488		36,504
Current assets					
Stocks		25,498		26,204	
Debtors		24,299		19,752	
Cash at bank and in hand		296		36,444	
		<u>50,093</u>		<u>82,400</u>	
Creditors: amounts falling due within one year		<u>(35,119)</u>		<u>(23,387)</u>	
Net current assets			14,974		59,013
Total assets less current liabilities			51,462		95,517
Creditors: amounts falling due after more than one year	3		<u>(11,771)</u>		<u>(13,811)</u>
			<u>39,691</u>		<u>81,706</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			39,689		81,704
Shareholders' funds			<u>39,691</u>		<u>81,706</u>

DUNKELD RECORDS LIMITED

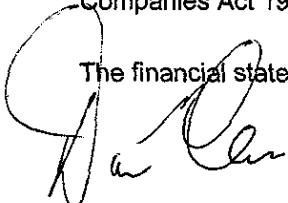
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

In preparing these abbreviated accounts:

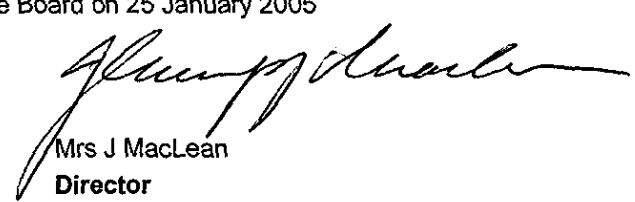
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (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 25 January 2005



D M MacLean
Director



Mrs J MacLean
Director

DUNKELD RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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 June 2002).

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2003 & at 31 March 2004	36,600
Depreciation	
At 1 April 2003	96
Charge for the year	16
At 31 March 2004	112
Net book value	
At 31 March 2004	36,488
At 31 March 2003	36,504

3 Creditors: amounts falling due after more than one year

	2004 £	2003 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	693	3,289

The aggregate amount of creditors for which security has been given amounted to £14,541 (2003 - £16,441).

DUNKELD RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

4	Share capital	2004 £	2003 £
	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>