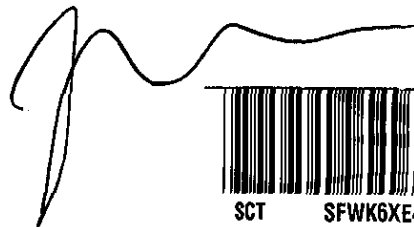


Cay House

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE PERIOD 1 MAY 1999 TO 30 JUNE 2000
FOR
MIX RECORDS LTD**

174021





MIX RECORDS LTD

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FOR THE PERIOD 1 MAY 1999 TO 30 JUNE 2000**

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MIX RECORDS LTD

**COMPANY INFORMATION
FOR THE PERIOD 1 MAY 1999 TO 30 JUNE 2000**

DIRECTOR:	M MacNeil
SECRETARY:	John A McElholm
REGISTERED OFFICE:	71 Beech Avenue Newton Mearns GLASGOW G77 5QR
REGISTERED NUMBER:	174021 (Scotland)
ACCOUNTANT:	John A McElholm FCA Chartered Accountant 71 Beech Avenue Newton Mearns Glasgow G77 5QR

MIX RECORDS LTD

**REPORT OF THE DIRECTOR
FOR THE PERIOD 1 MAY 1999 TO 30 JUNE 2000**

The director presents his report with the financial statements of the company for the period 1 May 1999 to 30 June 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of provision of musical services

DIRECTOR

M MacNeil was the sole director during the period under review.

The director holding office at 30 June 2000 did not hold any beneficial interest in the issued share capital of the company at 1 May 1999 or 30 June 2000.

This report has 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 read 'M MacNeil', written over a dotted line.

M MacNeil - DIRECTOR

Dated: 11 October 2000

MIX RECORDS LTD

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD 1 MAY 1999 TO 30 JUNE 2000**

		Period 1.5.99 to 30.6.00	Year Ended 30.4.99
	Notes	£	£
TURNOVER		4,957	-
Cost of sales		4,641	-
GROSS PROFIT		316	-
Administrative expenses		1,114	-
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(798)	-
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(798)	-
DEFICIT CARRIED FORWARD		<u>£(798)</u>	<u>-</u>

The notes form part of these financial statements

MIX RECORDS LTD

BALANCE SHEET
30 JUNE 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		37,007		-
CURRENT ASSETS:					
Debtors	5	-		2	
CREDITORS: Amounts falling due within one year	6	37,803		-	
NET CURRENT (LIABILITIES)/ASSETS:			(37,803)		2
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(796)</u>		<u>£2</u>
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account			(798)		-
SHAREHOLDERS' FUNDS:			<u>£(796)</u>		<u>£2</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 30 June 2000.

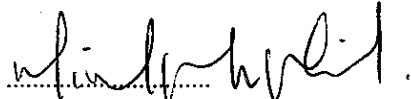
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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

ON BEHALF OF THE BOARD:



M MacNeil - DIRECTOR

Approved by the Board on 11 October 2000

The notes form part of these financial statements

MIX RECORDS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 MAY 1999 TO 30 JUNE 2000

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 March 2000).

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.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:

	Period 1.5.99 to 30.6.00 £	Year Ended 30.4.99 £
Director's emoluments and other benefits etc	-	-

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the period ended 30 June 2000 nor for the year ended 30 April 1999.

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST:			
Additions	36,650	357	37,007
At 30 June 2000	36,650	357	37,007
NET BOOK VALUE:			
At 30 June 2000	36,650	357	37,007

MIX RECORDS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 1999 TO 30 JUNE 2000**

**5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000 £	1999 £
Other debtors	- <u> </u>	2 <u> </u>

**6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2000 £	1999 £
Inter company account	37,803 <u> </u>	- <u> </u>

7. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
100	Ordinary	£1	100 <u> </u>	100 <u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
2	Ordinary	£1	2 <u> </u>	2 <u> </u>

8. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of Michael MacNeil Limited, a company incorporated in Scotland.