

Unaudited Abbreviated Accounts
for the Year Ended 30 June 2004
for
Mix Records Limited



Mix Records Limited

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for the Year Ended 30 June 2004**

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Mix Records Limited

**Company Information
for the Year Ended 30 June 2004**

DIRECTOR: M J MacNeil

SECRETARY: H MacNeil

REGISTERED OFFICE: North Lodge
Auchineden
By Blanefield
Glasgow
G63 9AX

REGISTERED NUMBER: SC174021 (Scotland)

ACCOUNTANTS: Gerber Landa & Gee
Chartered Accountants
11/12 Newton Terrace
Glasgow
G3 7PJ

Mix Records Limited

Abbreviated Balance Sheet
30 June 2004

		30.6.04		30.6.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		80,357		80,357
CURRENT ASSETS:					
Debtors		6,250		4,000	
CREDITORS: Amounts falling due within one year		43,137		40,183	
NET CURRENT LIABILITIES:			(36,887)		(36,183)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£43,470</u>		<u>£44,174</u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Revaluation reserve			40,970		40,970
Profit and loss account			2,498		3,202
SHAREHOLDERS' FUNDS:			<u>£43,470</u>		<u>£44,174</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2004.

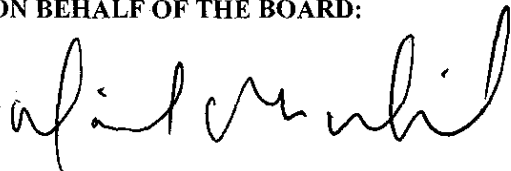
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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 abbreviated accounts 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 June 2002).

ON BEHALF OF THE BOARD:



M J MacNeil - Director

Approved by the Board on 12 January 2005

The notes form part of these abbreviated accounts

Mix Records Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Tangible fixed assets

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

Land and buildings	- not provided
Plant and machinery etc	- not provided

No depreciation is provided in respect of investment properties. The director considers that this accounting policy (which represents a departure from the standard accounting principles) is necessary to provide a true and fair view.

Deferred tax

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

Investment Property

In accordance with Statement of Standard Accounting Practice No. 19 (SSAP 19), investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1 July 2003	
and 30 June 2004	80,357
NET BOOK VALUE:	
At 30 June 2004	80,357
At 30 June 2003	80,357

Land and buildings represent investment property which is not depreciated.

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	30.6.04	30.6.03
			£	£
100	Ordinary	£1	100	100
			==	==
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.6.04	30.6.03
			£	£
2	Ordinary	£1	2	2
			==	==

4. ULTIMATE PARENT COMPANY

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

Mix Records Limited

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2004**

5. RELATED PARTY DISCLOSURES

Other debtors at note 5 comprise amounts due from the director Michael MacNeil, in respect of rental charges for the investment property. These transactions were carried out at arms length.

Mix Records Limited

**Report of the Accountants to the Director of
Mix Records Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2004 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Gerber Landa & Gee
Chartered Accountants
11/12 Newton Terrace
Glasgow
G3 7PJ

12 January 2005