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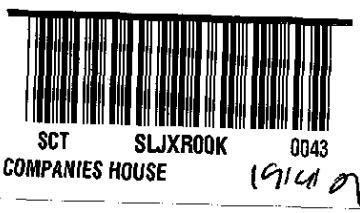
Report of the Director and

Financial Statements for the Year Ended 31st December 2000

for

RICO RECORDS LIMITED





RICO RECORDS LIMITED

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RICO RECORDS LIMITED

Company Information
for the Year Ended 31st December 2000

DIRECTOR:	J F Docherty
SECRETARY:	Mrs J E Docherty
REGISTERED OFFICE:	SD Business Management Suite 326 Baltic Chambers 50 Wellington Street Glasgow G2 6HJ
REGISTERED NUMBER:	181745 (Scotland)

RICO RECORDS LIMITED

Report of the Director
for the Year Ended 31st December 2000

The director presents his report with the financial statements of the company for the year ended 31st December 2000.

DIRECTOR
J F Docherty was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.12.00	1.1.00
Ordinary 1 shares	1	1

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:

J E Docherty

Mrs J E Docherty - SECRETARY

Dated: 13/9/01

RICO RECORDS LIMITED

Balance Sheet
31st December 2000

	Notes	31.12.00 £	31.12.99 £
CURRENT ASSETS:			
Debtors	2	2	2
TOTAL ASSETS LESS CURRENT LIABILITIES:		£2	£2
CAPITAL AND RESERVES:			
Called up share capital	3	2	2
SHAREHOLDERS' FUNDS:		£2	£2

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31st December 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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 Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

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J F Docherty - DIRECTOR

Approved by the Board on 13/09/01

The notes form part of these financial statements

RICO RECORDS LIMITED

Profit and Loss Account
for the Year Ended 31st December 2000

During the financial year and the preceding financial year the company has not traded and has received no income and incurred no expenditure. Consequently, during those periods the company has made neither a profit nor a loss.

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31st December 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).

The company was dormant throughout the current and previous years.

2. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.00 £	31.12.99 £
Directors current accounts	2	2

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.00 £	31.12.99 £
50,000	Ordinary	1	50,000	50,000

Allotted and issued:

Number:	Class:	Nominal value:	31.12.00 £	31.12.99 £
2	Share capital 1	1	2	2