

**Lakeview Music
Publishing Company Limited**

Abbreviated financial statements

Year ended

30 June 2006

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Bipin Kotecha
Chartered Accountant

LAKEVIEW MUSIC PUBLISHING COMPANY LIMITED

Annual report and financial statements for the year ended 30 June 2006

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Directors

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Directors

F D Richmond
L S Richmond
P H Richmond
R M Richmond
E S Schulman Richmond

Secretary and registered office

K Finnis
Suite 2 07, Plaza 535 Kings Road, London SW10 0SZ

Company number

00487987

Accountant

Bipin Kotecha, 123 Queen Alexandra Mansions, Tonbridge Street, London, WC1H 9DW

Auditors

Prager and Fenton LLP, Chartered Accountants and Registered Auditors,
8th Floor, Imperial House, 15/19 Kingsway, London WC2B 6UN

LAKEVIEW MUSIC PUBLISHING COMPANY LIMITED

Report of the independent auditors

Independent auditors' report to Lakeview Music Publishing Company Limited under section 247B of the Companies Act 1985

We have examined the abbreviated accounts which comprise the Abbreviated Balance Sheet and the related notes, together with the full accounts of the company for the year ended 30th June 2006 prepared under section 226 of the Companies Act 1985

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts are properly prepared in accordance with those provisions.

Prager and Fenton LLP

PRAGER AND FENTON LLP

*Chartered Accountants
and Registered Auditors*

Dated 30th April 2007

NEW YORK

LOS ANGELES

LONDON

LAKEVIEW MUSIC PUBLISHING COMPANY LIMITED

Balance sheet at 30 June 2006

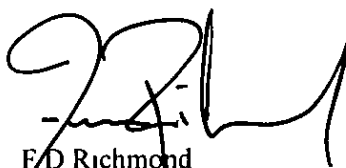
	Note	2006	2005
		£	£
Current assets			
Stocks		2,968	4,212
Debtors		65,812	19,627
Investments		96,330	-
Cash at bank and in hand		289,645	368,775
		<u>454,755</u>	<u>392,614</u>
Creditors: amounts falling due within one year		<u>(148,245)</u>	<u>(100,409)</u>
Net current assets		306,510	292,205
Total assets less current liabilities		306,510	292,205
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		306,410	292,105
Shareholders' funds		306,510	292,205

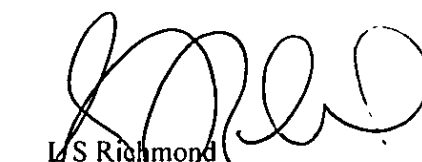
These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the board of directors on

30/4/

2007


F.D. Richmond
Director


L.S. Richmond
Director

The notes on pages 3 to 5 form part of these abbreviated financial statements

LAKEVIEW MUSIC PUBLISHING COMPANY LIMITED

Notes forming part of the abbreviated financial statements for the year ended 30 June 2006

1 Accounting policies

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover consists of royalty income and fees from the sale of sheet music, net of value added tax. Turnover from third parties is recognised on a cash received basis, whilst turnover from related companies is recognised on a due basis.

Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

Stocks

Stock is valued at the lower of cost and net realisable value. Cost is that expenditure which has been incurred in the normal course of business in bringing the product to its present location and condition. Net realisable value is the estimated selling price less all further costs to completion and estimated expenses. Average cost is used.

Investments

Investments intended for use on a continuing basis in the company's activities are shown under fixed assets otherwise they are shown under current assets. Fixed asset investments are included at cost less provision for diminution in value. Current asset investments are stated at the lower of cost or net realisable value. Where fixed interest securities are intended to be held until maturity, then these are included at cost and adjusted by amortisation of premium or discount included in the purchase price. Amortisation is evenly over the period between acquisition and the maturity date.

Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling at the rate ruling at the date of the transaction. Amounts receivable or payable in foreign currencies at the balance sheet date are translated at the rate ruling at that date. Translation differences arising are dealt with in the profit and loss account.

LAKEVIEW MUSIC PUBLISHING COMPANY LIMITED

Notes forming part of the abbreviated financial statements for the year ended 30 June 2006

3 Share capital

	2006	2005
	£	£
Authorised, allotted, called up and fully paid 100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

4 Ultimate parent company

The directors regard Connaught Music, Inc , incorporated in the United States of America, as the ultimate parent company