

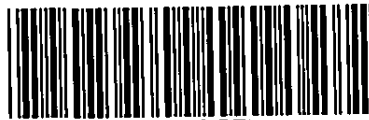
**Lakeview Music
Publishing Company Limited**

Abbreviated financial statements

Year ended

30 June 2009

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*Bipin Kotecha
Chartered Accountant*

LAKEVIEW MUSIC PUBLISHING COMPANY LIMITED
(Company registration number: 00487987)

Abbreviated financial statements for the year ended 30 June 2009

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Directors

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

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



Prager and Fenton LLP
www.pragerfenton.com

CHARTERED
ACCOUNTANTS

8TH FLOOR IMPERIAL HOUSE 15-19 KINGSWAY LONDON WC2B 6UN
TELEPHONE (020) 7632 1400 FACSIMILE (020) 7632 1401

LAKEVIEW MUSIC PUBLISHING COMPANY LIMITED

(Company registration number: 00487987)

Independent auditors' report

Independent auditors' report to Lakeview Music Publishing Company Limited under section 449 of the Companies Act 2006

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 2009 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "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.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts are properly prepared in accordance with the regulations made under that section.

A handwritten signature in black ink, appearing to read "Austin Jacobs".

Austin Jacobs
(Senior Statutory Auditor)
for and on behalf of Prager and Fenton LLP
Accountants and Statutory Auditors

29 March 2010

NEW YORK

LOS ANGELES

LONDON

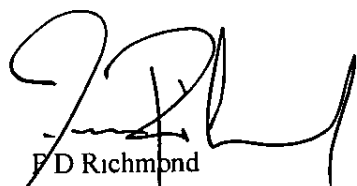
LAKEVIEW MUSIC PUBLISHING COMPANY LIMITED
(Company registration number: 00487987)

Balance sheet at 30 June 2009

	Note	2009	2008
		£	£
Current assets			
Stocks		2,856	4,625
Debtors		75,255	50,486
Investments		697,508	554,735
Cash at bank and in hand		42,423	27,528
		<u>818,042</u>	<u>637,374</u>
Creditors: amounts falling due within one year		<u>(470,429)</u>	<u>(311,363)</u>
Net current assets		<u>347,613</u>	<u>326,011</u>
Total assets less current liabilities		<u>347,613</u>	<u>326,011</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		347,513	325,911
Shareholders' funds		<u>347,613</u>	<u>326,011</u>

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies subject to the small companies regime within Part 15 of the Companies Act 2006

The financial statements were approved by the board of directors on 29 March 2010 and signed on their behalf


F D Richmond
Director


L S Richmond
Director

The notes on pages 3 and 4 form part of these abbreviated financial statements

LAKEVIEW MUSIC PUBLISHING COMPANY LIMITED
(Company registration number: 00487987)

Notes forming part of the abbreviated financial statements for the year ended 30 June 2009

1 Accounting policies

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008). The following principal accounting policies have been adopted

Turnover

Turnover comprises royalty income and other fees, excluding value added tax, related to the company's principal activity. Royalty income is recognised on a notified earnings basis.

Other than where amounts are collected by the company's overseas sub-publishers, royalties derived from the inclusion of the company's copyrights on recorded music products or from performance are recognised when they are earned by the company from the relevant collection society or record company. Similarly, except for overseas collected amounts, royalties derived from the synchronisation of the company's copyrights are recognised as earned. Royalty amounts collected overseas are recognised in the period the amounts are reportable to the company by the sub-publisher.

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 spread 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
(Company registration number: 00487987)

Notes forming part of the abbreviated financial statements for the year ended 30 June 2009

2 Share capital

	2009	2008
	£	£
<i>Allotted, called up and fully paid</i>		
100 ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

3 Ultimate parent company

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