

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2002  
FOR  
PRECISION RECORDS & TAPES LIMITED



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**PRECISION RECORDS & TAPES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2002**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**PRECISION RECORDS & TAPES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2002**

**DIRECTORS:** R K Richards  
P K Drew FCA

**SECRETARY:** A Johnson

**REGISTERED OFFICE:** 76 Cambridge Road  
Kingston upon Thames  
Surrey  
KT1 3NA

**REGISTERED NUMBER:** 00572034 (England and Wales)

**PRECISION RECORDS & TAPES LIMITED**

**BALANCE SHEET**

**31ST DECEMBER 2002**

	<u>31.12.02</u>	<u>31.12.01</u>
	£	£
<b>CURRENT ASSETS</b>		
Debtors	<u>66,082</u>	<u>66,082</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>66,082</u>	<u>66,082</u>
<b>CREDITORS</b>		
Amounts falling due after more than one year	<u>9,052,573</u>	<u>9,052,573</u>
	<u>£(8,986,491)</u>	<u>£(8,986,491)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	<u>2</u>	<u>2</u>
Profit and loss account	<u>(8,986,493)</u>	<u>(8,986,493)</u>
<b>SHAREHOLDERS' FUNDS</b>	<u>£(8,986,491)</u>	<u>£(8,986,491)</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31st December 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

**ON BEHALF OF THE BOARD:**



.....  
R K Richards - DIRECTOR

Approved by the Board on 24/02/03

The notes form part of these financial statements

## PRECISION RECORDS & TAPES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2002

#### 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 June 2002).

The company was dormant throughout the current and previous years.

#### 2. CALLED UP SHARE CAPITAL

##### Authorised:

Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
100	Ordinary shares	£1	100	100
			<u>          </u>	<u>          </u>

##### Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02	31.12.01
			£	£
2	Ordinary shares	£1	2	2
			<u>          </u>	<u>          </u>

#### 3. ULTIMATE PARENT COMPANY

At 31 December 2001 the company's immediate parent company was Meekland Limited and its ultimate holding company was Brompton Investments (C.I.) Limited, a company incorporated in the Cayman Islands.

The directors do not know the identity of the ultimate controlling party, if any.