

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2005
FOR
PRECISION RECORDS & TAPES LIMITED



PRECISION RECORDS & TAPES LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2005

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

PRECISION RECORDS & TAPES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST DECEMBER 2005

DIRECTOR:

P K Drew FCA

SECRETARY:

P K Drew FCA

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 2005

	31.12.05 £	31.12.04 £
CURRENT ASSETS		
Debtors	66,082	66,082
TOTAL ASSETS LESS CURRENT LIABILITIES	66,082	66,082
CREDITORS		
Amounts falling due after more than one year	9,052,573	9,052,573
NET LIABILITIES	<u>(8,986,491)</u>	<u>(8,986,491)</u>
CAPITAL AND RESERVES		
Called up share capital	2	2
Profit and loss account	<u>(8,986,493)</u>	<u>(8,986,493)</u>
SHAREHOLDERS' FUNDS	<u>(8,986,491)</u>	<u>(8,986,491)</u>

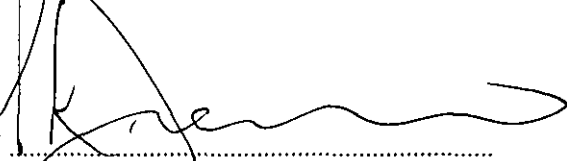
The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31st December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2005 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 226A 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:



P K Drew FCA - Director

Approved by the Board on 01/03/2006

PRECISION RECORDS & TAPES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2005

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 January 2005).

The company was dormant throughout the current year and previous year.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.05	31.12.04
		£	£	£
100	Ordinary shares	£1	100	100
			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.05	31.12.04
		£	£	£
2	Ordinary shares	£1	2	2
			<u> </u>	<u> </u>

3. ULTIMATE PARENT COMPANY

At 31 December 2005 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.