

REGISTRATION NO : 877962

**ALAN PRICE MUSIC LIMITED**

**FINANCIAL STATEMENTS**

**30TH JUNE 2000**



**NEWMAN & COMPANY**  
Chartered Accountants

**ALAN PRICE MUSIC LIMITED**

**FINANCIAL STATEMENTS**

**30TH JUNE 2000**

**CONTENTS**

	<b><u>Page</u></b>
COMPANY INFORMATION	1
REPORT TO THE DIRECTORS	2
REPORT TO THE AUDITORS	3
PROFIT AND LOSS ACCOUNT	4
BALANCE SHEET	5
OTHER STATEMENTS	6
NOTES TO THE FINANCIAL STATEMENTS	7-8
FOR THE INFORMATION OF THE DIRECTORS ONLY - DETAILED TRADING, PROFIT AND LOSS ACCOUNT	9

**ALAN PRICE MUSIC LIMITED**

**COMPANY INFORMATION**

**DIRECTORS** : Alan Price  
Nicholas Kanaar  
Frederick S Bienstock (USA)  
David Japp

**SECRETARY** : T L Heard

**REGISTERED OFFICE** : Units 1/4  
Iron Bridge House  
3 Bridge Approach  
Chalk Farm  
London  
NW1 8BD

**AUDITORS** : Newman & Company  
Chartered Accountants  
Regent House  
1 Pratt Mews  
London  
NW1 0AD

**ALAN PRICE MUSIC LIMITED**

**REPORT TO THE DIRECTORS**

The Directors present their report and the financial statements of the Company for the year ended 30th June 2000.

**1. PRINCIPAL ACTIVITIES**

The principle activity of the Company is that of music publishing

**2. REVIEW OF THE BUSINESS**

The Directors considered the state of the Company's affairs to be satisfactory.

**3. RESULTS AND DIVIDEND**

The results for the year are set out on Page 4 of these accounts.

The Directors do not recommend the payment of a dividend (1999 - NIL).

**4. DIRECTORS**

The Directors who served during the year were as follows:

Ordinary shares of £1 each

Alan Price	50
Nicholas Kanaar	-
Frederick S Bienstock	-
David Japp	-

**5. AUDITORS**

Newman & Company, Chartered Accountants, have expressed their willingness to continue in office and a resolution for their reappointment will be proposed at the forthcoming annual general meeting.

BY ORDER OF THE BOARD



T L HEARD  
SECRETARY

DATED 28th February 2001

**REPORT TO THE AUDITORS TO THE SHAREHOLDERS OF**

**ALAN PRICE MUSIC LIMITED**

We have audited the financial statements on Pages 4 to 8, which have been prepared under the historical convention and the accounting policies set out in Note 2.

**Respective Responsibilities of Directors and Accounting**

As described in Note 1, the Company's Directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

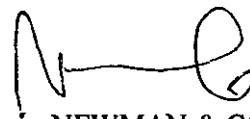
**Basis of Opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanation which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion, these financial statements give a true and fair view of the state of affairs of the Company as at 30th June 2000 and of its profits for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



NEWMAN & COMPANY

CHARTERED ACCOUNTANTS AND  
REGISTERED AUDITORS

21/10/01

Regent House  
1 Pratt Mews  
London  
NW1 0AD

**ALAN PRICE MUSIC LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH JUNE 2000**

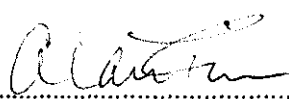
		<u>2000</u>	<u>1999</u>
	<u>Notes</u>	£	£
TURNOVER - Continuing Operation		3,146	1,692
Operating Expenses		3,146	1,692
		-----	-----
PROFIT on Ordinary Activities before Taxation	3	-	-
Tax on Ordinary Activities		-	-
		-----	-----
Profit on Ordinary Activities before Taxation	4	-	-
Retained Profit Brought Forward		1	1
		-----	-----
RETAINED PROFIT CARRIED FORWARD		£ 1	£ 1
		=====	=====

**ALAN PRICE MUSIC LIMITED**

**BALANCE SHEET**

**AS AT 30TH JUNE 2000**

	<u>Notes</u>	2000 £	1999 £
<b>CURRENT ASSETS</b>			
Trade Debtors		1,402	1,160
CREDITORS : Amounts falling due within 1 year	5	1,301 -----	1,059 -----
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 101 =====	£ 101 =====
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	6	100	100
Profit and Loss Account		1 -----	1 -----
SHAREHOLDERS FUNDS		101 =====	101 =====

  
.....)

ALAN PRICE ) DIRECTOR

Approved by the Board on 28th February 2000

**ALAN PRICE MUSIC LIMITED**  
**OTHER STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2000**

	2000 £	1999 £
<b>STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES</b>		
Profit for the financial year	- -----	- -----
<b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS</b>		
Profit for the financial year	-	-
Opening shareholders funds	101 -----	101 -----
Closing Shareholders Funds	£ 101 =====	£ 101 =====



**ALAN PRICE MUSIC LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2000**

**1. STATEMENT OF DIRECTORS RESPONSIBILITIES**

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently
- b) make judgements and estimates that are reasonable and prudent
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial positions of the Company to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**2. ACCOUNTING POLICIES**

**(a) Accounting Convention**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

As the Company falls within the definition of a "small Company". It is not required to provide a cash flow statement.

**(b) Turnover**

Turnover represents net invoiced value excluding value added tax.

**3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

	<u>2000</u>	<u>1999</u>
After charging:		
Auditors Remuneration	£ 300	£ 300
	<u>=====</u>	<u>=====</u>

**4. TAX ON ORDINARY ACTIVITIES**

There is no UK corporation tax liability for the year.

**ALAN PRICE MUSIC LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTD)**  
**FOR THE YEAR ENDED 30TH JUNE 2000**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<u>2000</u>	<u>1999</u>
Trade Creditors	1,001	759
Other Creditors & Accruals	300	300
	<u>£ 1,301</u>	<u>£ 1,059</u>

**6. CALLED UP SHARE CAPITAL**

Authorised, Issued and Fully Paid:  
50 Ordinary "A" shares of £1 each  
50 Ordinary "B" shares of £1 each

50	50
50	50
<u>£ 100</u>	<u>£ 100</u>

**7. EMPLOYEES**

The average number of people including Directors employed by the Company during the year was:

Administrative

<u>NUMBER</u>	<u>NUMBER</u>
4	4

No remuneration was paid during the year (1999 - NIL).

**8. RELATED PARTY TRANSACTIONS**

During the year, the Company paid management fees of £779 (1999 - £442) to Carlin Music Corporation, a Company of which Mr Frederick S Bienstock is a Director. At the year end, Carlin Music Corporation owed the Company £1,298 (1999 - £1,082).

During the year, the Company paid royalties of £1,834 (1999 - £859) to Alan Price who is a Director of the Company.