

Company Registration No. 1712438 (England and Wales)

OLDFIELD MUSIC OVERSEAS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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OLDFIELD MUSIC OVERSEAS LIMITED

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OLDFIELD MUSIC OVERSEAS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2		12,188		48,869
Current assets					
Debtors		126,627		121,566	
Cash at bank and in hand		27,769		85,474	
		<u>154,396</u>		<u>207,040</u>	
Creditors' amounts falling due within one year		<u>(56,410)</u>		<u>(49,876)</u>	
Net current assets			<u>97,986</u>		<u>157,164</u>
Total assets less current liabilities			<u>110,174</u>		<u>206,033</u>
Provisions for liabilities			<u>(1,481)</u>		<u>(1,975)</u>
			<u>108,693</u>		<u>204,058</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>108,593</u>		<u>203,958</u>
Shareholders' funds			<u>108,693</u>		<u>204,058</u>

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OLDFIELD MUSIC OVERSEAS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

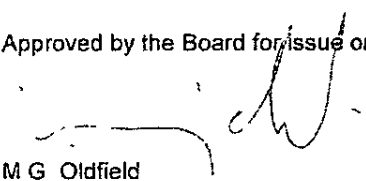
AS AT 31 DECEMBER 2007

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 21/10/08


M G Oldfield
Director

OLDFIELD MUSIC OVERSEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for royalties net of VAT. Revenue is recognised when royalties are due.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	10% Straight Line
Fixtures, fittings & equipment	25% Reducing Balance

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

OLDFIELD MUSIC OVERSEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2007

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2007	65,643
Disposals	(43,976)
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At 31 December 2007	21,667
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Depreciation	
At 1 January 2007	16,774
On disposals	(11,358)
Charge for the year	4,063
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At 31 December 2007	9,479
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Net book value	
At 31 December 2007	12,188
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At 31 December 2006	48,869
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3 Share capital

	2007 £	2006 £
Authorised		
100 Ordinary Shares of £1 each	100	100
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Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
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