

12
Company Registration No. 1712438 (England and Wales)

OLDFIELD MUSIC OVERSEAS LTD
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2003



OLDFIELD MUSIC OVERSEAS LTD

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OLDFIELD MUSIC OVERSEAS LTD

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2003

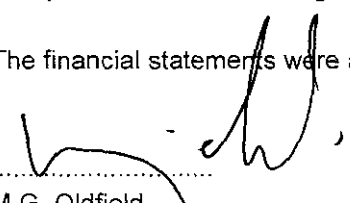
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		11,576		14,470
Current assets					
Debtors		290,993		222,914	
Cash at bank and in hand		153,746		584,267	
		<u>444,739</u>		<u>807,181</u>	
Creditors: amounts falling due within one year		<u>(144,205)</u>		<u>(547,123)</u>	
Net current assets			<u>300,534</u>		<u>260,058</u>
Total assets less current liabilities			<u><u>312,110</u></u>		<u><u>274,528</u></u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>312,010</u>		<u>274,428</u>
Shareholders' funds			<u><u>312,110</u></u>		<u><u>274,528</u></u>

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 period and of its profit or loss for the financial period 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.

The financial statements were approved by the Board on


M.G. Oldfield
Director

OLDFIELD MUSIC OVERSEAS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2003

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 June 2002)*.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Fixtures, fittings & equipment 20% Reducing Balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2003 & at 31 December 2003	94,017
Depreciation	
At 1 January 2003	79,547
Charge for the period	2,894
At 31 December 2003	82,441
Net book value	
At 31 December 2003	11,576
At 31 December 2002	14,470

3 Share capital

	2003 £	2002 £
Authorised		
100 Ordinary of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100