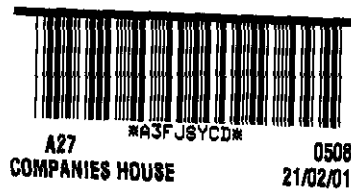


Company Registration Number:
2153889

THE REALLY USEFUL RECORD COMPANY LIMITED
REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2000



THE REALLY USEFUL RECORD COMPANY LIMITED

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THE REALLY USEFUL RECORD COMPANY LIMITED

DIRECTORS' REPORT

The directors present their annual report and the audited financial statements for the year ended 30 June 2000.

ACTIVITIES

The company did not trade during the year and is unlikely to commence trading in the foreseeable future.

DIRECTORS

The directors who served during the year were as follows:

William Taylor
Jonathan Hull

Stuart Ells was appointed a director of the company on 19 October 1999.

In accordance with the company's Articles of Association, all the present directors continue in office.
No director had any interest in the shares of the company or of any group company during the year.

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 as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

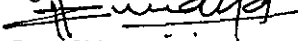
- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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.

AUDITORS

The company has elected under S.252 of the Companies Act 1985 not to appoint auditors for the year.

Approved by the Board of Directors and
signed on behalf of the Board


P.H. Chhaya
Secretary

15 February 2001

THE REALLY USEFUL RECORD COMPANY LIMITED

BALANCE SHEET

at 30 June 2000

	Note	2000 £	1999 £
Current Assets			
Amounts owed by parent company		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	5	<u>100</u>	<u>100</u>
Equity shareholders' funds		<u>100</u>	<u>100</u>

The company was dormant throughout the financial year , and has made neither a profit or a loss nor any other recognised gain or loss. A profit and loss account has therefore not been prepared.

These financial statements were approved by the Board of Directors on 15 February 2001.

Signed on behalf of the Board of Directors



Stuart Ells
Director

THE REALLY USEFUL RECORD COMPANY LIMITED

NOTES TO THE ACCOUNTS

Year ended 30 June 2000

1. ACCOUNTING POLICY

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and has made neither a profit or loss nor any recognised gain or loss.

3. CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised: 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid: 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The ultimate parent company is Really Useful Holdings Limited, which is registered in England and Wales, and controlled by The Lord Lloyd-Webber. A copy of the group accounts may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.