

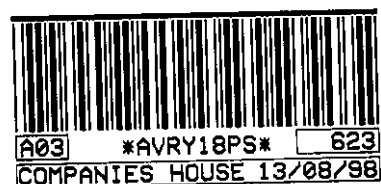
PETER GRANT MUSIC LIMITED

Abbreviated Annual Accounts

For the year ended 31 March 1998

Statutory and Company Information as at 31 March 1998

| | |
|---------------------|--|
| Director : | Anna George |
| Secretary : | George Scurry |
| Registered Office : | George Scurry & Co 1 Clayton Mill Road Stone Cross Nr Pevensey East Sussex BN24 5PB |
| Company Number : | 2441990 |
| Bankers : | Royal Bank of Scotland plc 23/25 Gildredge Road Eastbourne East Sussex BN21 4RU |



PETER GRANT MUSIC LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 1998.

PRINCIPAL ACTIVITIES & REVIEW OF BUSINESS DEVELOPMENTS

The company did not trade in the year under review.

RESULTS FOR THE PERIOD

The directors do not recommend a dividend.

TANGIBLE FIXED ASSETS

No tangible fixed assets were acquired in the year under review.

DIRECTORS & THEIR SHAREHOLDINGS

Anna George has served as a director since 28 November 1989 and has held 40 Ordinary shares of £1 each at 31 March 1998 and 31 March 1997.

CLOSE COMPANY

The company is a close company as defined in the Income and Corporation Taxes Act 1988.

By order of the Board



George Scurry
Company Secretary

7 August 1998

PETER GRANT MUSIC LIMITED

BALANCE SHEET - 31 MARCH 1998

| | Note | 1998 £ | 1997 £ |
|--|------|----------------|----------------|
| FIXED ASSETS AND INVESTMENTS | 2 | 98 | 98 |
| CURRENT ASSETS | | | |
| Cash at bank | | <u>195</u> | <u>195</u> |
| | | 195 | 195 |
| CREDITORS - Amounts falling due within one year | 3 | <u>3,739</u> | <u>1,574</u> |
| NET CURRENT LIABILITIES | | <u>(3,544)</u> | <u>(1,379)</u> |
| TOTAL ASSETS LESS LIABILITIES | | <u>(3,446)</u> | <u>(1,281)</u> |
| CAPITAL AND RESERVES | | | |
| Called-up Share Capital | 4 | 100 | 100 |
| Profit & Loss Account | | <u>(3,546)</u> | <u>(1,381)</u> |
| | | <u>(3,446)</u> | <u>(1,281)</u> |

The exemption conferred by Section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

The Directors acknowledge their responsibility for ensuring that:

- (i) the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) the accounts give a true and fair view of the state of affairs of the company as at 31 March 1998 in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

The Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.



A G George (Director)

7 August 1998

PETER GRANT MUSIC LIMITED

NOTES ON THE ACCOUNTS - 31 MARCH 1998

1. ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

2. FIXED ASSET INVESTMENT

The company holds 33 ordinary shares, being one third of the issued share capital, of GMG Productions Limited, a company incorporated in England and established to undertake the role of managing the production of a film of The Peter Grant Story. The value of the company's investment in GMG Productions Limited is shown in these accounts at cost.

| | 1977 | 1966 |
|---------------------------------------|------|------|
| | £ | £ |
| Investment in GMG Productions Limited | 33 | 33 |

3. CREDITORS- Amounts falling due within one year

Other creditors

| | |
|-------|-------|
| 3,739 | 1,574 |
|-------|-------|

4. CALLED-UP SHARE CAPITAL

Authorised

| | | |
|----------------------------------|-------|-------|
| 1,000 ordinary shares of £1 each | 1,000 | 1,000 |
|----------------------------------|-------|-------|

Issued and fully paid

| | | |
|--------------------------------|-----|-----|
| 100 ordinary shares of £1 each | 100 | 100 |
|--------------------------------|-----|-----|

5. The company is incorporated in England.