

CITYBEAT MUSIC LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

31st DECEMBER, 1997

Registered number: 2667707



ALEXANDERS  
CHARTERED ACCOUNTANTS

CITYBEAT MUSIC LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31st DECEMBER, 1997

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## CITYBEAT MUSIC LIMITED

Auditors' report to  
Citybeat Music Limited  
under section 247B of the Companies Act 1985

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December, 1997 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 4 are properly prepared in accordance with those provisions.



Alexanders  
Registered Auditors  
Chartered Accountants

Redhill

15th October, 1998

## CITYBEAT MUSIC LIMITED

## ABBREVIATED BALANCE SHEET

AT 31st DECEMBER, 1997

	Note	£	1997 £	£	1996 £
<b>Fixed assets</b>					
Tangible assets	2		183		245
<b>Current assets</b>					
Debtors	3	-		13,500	
Cash at bank and in hand		-		2,394	
		-		15,894	
<b>Creditors: amounts falling due within one year</b>		(16,321)		(16,510)	
<b>Net current liabilities</b>			(16,321)		(616)
<b>Total assets less current liabilities</b>			(16,138)		(371)
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			(16,238)		(471)
<b>Total shareholders' funds</b>			(16,138)		(371)

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 14th October, 1998 and signed on its behalf by:



A. Heath Esq  
Director

## CITYBEAT MUSIC LIMITED

## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December, 1997

**1 Accounting policies****Going concern**

The company's parent undertaking will provide continuing financial support for the foreseeable future. The financial statements have therefore been prepared on the going concern basis.

**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment	25% per annum reducing balance basis
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**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

## CITYBEAT MUSIC LIMITED

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## NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December, 1997

## 2 Fixed assets

Cost	Tangible fixed assets £
1st January, 1997 and 31st December, 1997	580
Depreciation	
1st January, 1997	335
Charge for year	62
31st December, 1997	397
Net book amount	
31st December, 1997	183
1st January, 1997	245

## 3 Debtors

	1997 £	1996 £
All due within one year		
Trade debtors	-	13,500

## 4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
'A' Ordinary shares of £1 each	500	500	500	500
'B' Ordinary shares of £1 each	500	500	500	500
		1,000		1,000
Allotted called up and fully paid				
'A' Ordinary shares of £1 each	50	50	50	50
'B' Ordinary shares of £1 each	50	50	50	50
		100		100

## 5 Ultimate parent undertaking

At the balance sheet date the company's ultimate parent undertaking was Momentum Music Limited, a company incorporated in England.