

SEPTEMBER SONGS LIMITED  
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999

Company No: 3087069



**SEPTEMBER SONGS LIMITED**  
**ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999**

**I N D E X**

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**SEPTEMBER SONGS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 1999**

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The Directors submit their report and accounts for the year ended 31 December 1999.

**RESULTS AND DIVIDENDS**

The results for the year are set out on page 3.

The Directors do not recommend the payment of a final ordinary dividend.

**REVIEW OF THE BUSINESS**

The Company's principal activity during the year was that of producing and publishing musical compositions.

The company is a wholly owned subsidiary of September Films Limited, a company incorporated in England and Wales.

The state of the Company's affairs at 31 December 1999 is considered to be satisfactory.

**DIRECTORS AND THEIR INTERESTS**

The Directors at 31 December 1999 and their interests in the share capital of the Company were as follows:-

	<b><u>Ordinary Shares</u></b>	
	<b><u>As at</u></b>	<b><u>As at</u></b>
	<b><u>31 December 1999</u></b>	<b><u>31 December 1998</u></b>
	<b><u>No</u></b>	<b><u>No</u></b>
D I S Green	Nil	Nil
S Miles	Nil	Nil

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**IN RESPECT OF THE FINANCIAL STATEMENTS**

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 and of the profit or loss of the Company for that year. In preparing those financial statements, the Directors are required to:-

- 1 Select suitable accounting policies and then apply them consistently;
- 2 Make judgments and estimates that are reasonable and prudent;
- 3 Follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- 4 Prepare financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

**SEPTEMBER SONGS LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 1999 (CONTINUED)**

1A

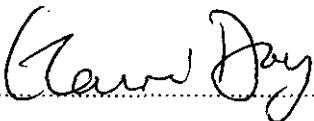
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**IN RESPECT OF THE FINANCIAL STATEMENTS (CONTINUED)**

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 accounts 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**

A resolution to re-appoint Messrs Blackstone Franks Smith & Co will be put to the members at the Annual General Meeting.

**By Order of the Board**

.....  ..... E Day

..... 27th April 2000 ..... Date

**Registered Office**

Barbican House  
26-34 Old Street  
London  
EC1V 9HL

**AUDITOR'S REPORT TO THE  
SHAREHOLDERS OF SEPTEMBER SONGS LIMITED  
ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1999**

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We have audited the financial statements on pages 3 to 5 which have been prepared under the historical cost convention.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on pages 1 and 1A the Company's Directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit on those financial statements and to report our opinion to you.

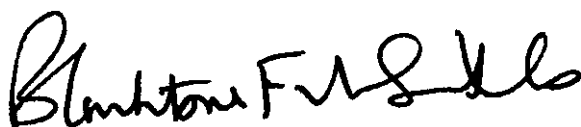
**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments by the Directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary, in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 1999 and of the profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



**BLACKSTONE FRANKS SMITH & CO**  
**REGISTERED AUDITOR**

**BERKELEY HOUSE**  
**AYLESBURY**  
**BUCKS**

**2 May 2000**

CJAS/S538/jas

**SEPTEMBER SONGS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 1999**

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	<u>Notes</u>	<u>Year ended</u> <u>31 December 1999</u>	<u>Year ended</u> <u>31 December 1998</u>
		£	£
Turnover	2	8,785	9,365
<u>Less: direct costs</u>		<u>(1,663)</u>	<u>0</u>
		7,122	9,365
<u>Less: other operating charges</u>		<u>(1,018)</u>	<u>(1,034)</u>
<u>Add: interest receivable</u>	4	<u>126</u>	<u>575</u>
Profit for the year before tax	3	6,230	8,906
Taxation	5	<u>(1,261)</u>	<u>(1,870)</u>
Profit for the year		4,969	7,036
Profits/(losses) brought forward		<u>2,571</u>	<u>(4,465)</u>
<u>Retained profits carried forward</u>		<u>£7,540</u>	<u>£2,571</u>

There were no recognised gains or losses for the year other than those included in the profit and loss account.

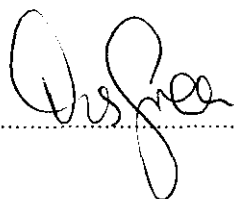
The notes on pages 5 to 5B form part of these accounts.

**SEPTEMBER SONGS LIMITED**  
**BALANCE SHEET AS AT 31 DECEMBER 1999**

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		<b>As at</b> <b><u>31 December 1999</u></b>		<b>As at</b> <b><u>31 December 1998</u></b>	
	<b><u>Notes</u></b>	£	£	£	£
<b><u>CURRENT ASSETS</u></b>					
Cash at bank		12,581		16,537	
		<hr/>		<hr/>	
<b><u>CURRENT LIABILITIES</u></b>					
Creditors: amounts falling due within one year	6	(5,040)		(13,965)	
		<hr/>		<hr/>	
<b><u>NET CURRENT ASSETS</u></b>			7,541		2,572
			<hr/>		<hr/>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			£7,541		£2,572
			<hr/>		<hr/>
<b><u>CAPITAL AND RESERVES</u></b>					
Called up share capital	7		1		1
Profit and loss account			7,540		2,571
			<hr/>		<hr/>
<b><u>SHAREHOLDERS' FUNDS</u></b>	8		£7,541		£2,572
			<hr/>		<hr/>

The notes on pages 5 to 5B form part of these accounts



..... D I S Green

27<sup>th</sup> April 2000

..... Date

**1 ACCOUNTING POLICIES**

**(a) Accounting Convention**

The accounts are prepared under the historical cost convention, and include the results of the Company's operations as indicated in the Directors' Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

**(b) Turnover**

Turnover comprises the value of royalties received and monies for library music during the year.

**2 TURNOVER**

The turnover and pre-tax profit is attributable to the following activities all within the UK:-

	<u>Turnover</u>		<u>Pre-Tax Profit</u>	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
Producing and publishing musical compositions	£8,785	£9,365	£6,230	£8,906

**3 PROFIT FOR THE YEAR**

This is stated after charging or crediting:-

	<u>1999</u>	<u>1998</u>
Auditor's remuneration	£500	£500

**4 INTEREST RECEIVABLE**

	<u>1999</u>	<u>1998</u>
Deposit account interest	£126	£575

**5 TAXATION**

	<u>1999</u>	<u>1998</u>
Based on the profit for the year:	£	£
Corporation tax payable at 20%/21%	£1,261	£1,870



**SEPTEMBER SONGS LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1999 (CONTINUED)**

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**6 CREDITORS**

	<u>1999</u>	<u>1998</u>
	£	£
Amount owed to Holding Company	2,000	0
Payments received on account	779	10,095
Accruals	1,000	2,000
Corporation Tax	1,261	1,870
	<u>£5,040</u>	<u>£13,965</u>

**7 SHARE CAPITAL**

	<u>Authorised</u>		<u>Allotted, Called-Up and Fully Paid</u>	
	<u>1999</u>	<u>1998</u>	<u>1999</u>	<u>1998</u>
	<u>No</u>	<u>No</u>		
Ordinary shares of £1 each	100	100	£1	£1

**8 MOVEMENT ON SHAREHOLDERS' FUNDS**

	<u>1999</u>	<u>1998</u>
	£	£
Profit for the year	4,969	7,036
Opening shareholders' funds	<u>2,572</u>	<u>(4,464)</u>
Closing shareholders' funds	<u>£7,541</u>	<u>£2,572</u>

**9 CONTINGENT LIABILITIES**

There were no contingent liabilities at 31 December 1999.

**10 CAPITAL COMMITMENTS**

There were no capital commitments at 31 December 1999.

**SEPTEMBER SONGS LIMITED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1999 (CONTINUED)**

5B

11      **RELATED PARTIES**

The company is a wholly owned subsidiary of September Films Limited, a company incorporated in England and Wales.

At 31 December 1999 the company owed £2,000 (1998 £nil) to September Films Limited.

The Directors, D I S Green and S Miles are also Directors of:-

September Films Limited  
Breathtaking Limited (S Miles only)