

REGISTERED NUMBER: 3748387 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2006

for

Dharma Music Limited

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Dharma Music Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2006

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Dharma Music Limited

Company Information
for the Year Ended 31 December 2006

DIRECTOR:	R Dickms
SECRETARY:	R G Brighten
REGISTERED OFFICE:	First Floor 421a Finchley Road Hampstead London NW3 6HJ
REGISTERED NUMBER:	3748387 (England and Wales)
ACCOUNTANTS:	Bright Enterprise Management First Floor 421a Finchley Road Hampstead London NW3 6HJ
BANKERS:	Coutts & Co 440 Strand London WC2R 0QS

Dharma Music Limited

Abbreviated Balance Sheet

31 December 2006

		<u>31 12 06</u>	<u>31 12 05</u>
	Notes	£	£
CURRENT ASSETS:			
Debtors		300,184	272,784
Cash at bank		<u>71,821</u>	<u>78,791</u>
		372,005	351,575
CREDITORS: Amounts falling due within one year		<u>411,398</u>	<u>408,857</u>
NET CURRENT LIABILITIES:		<u>(39,393)</u>	<u>(57,282)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£(39,393)</u>	<u>£(57,282)</u>
CAPITAL AND RESERVES:			
Called up share capital	2	2	2
Profit and loss account		<u>(39,395)</u>	<u>(57,284)</u>
SHAREHOLDERS' FUNDS:		<u>£(39,393)</u>	<u>£(57,282)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006.

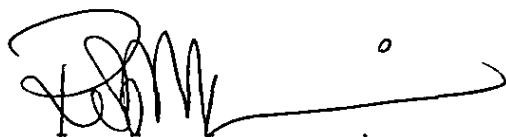
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 director on 10 October 2007 and were signed by



R Dickins - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

Royalty income is recognised in respect of all royalty accounting periods ending within the financial period
Non-returnable advances on royalties receivable are credited to the profit and loss account when they are contractually due

Advances to writers

Advances to writers represent advances direct to writers and other costs made on behalf of writers under contract. The advances, which are recoverable against future royalties, are charged to revenue

Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

2 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31 12 06 £	31 12 05 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 12 06 £	31 12 05 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

3 RELATED PARTY DISCLOSURES

R Dickins is a director and shareholder of Pop Art Limited. Certain costs are charged and income collected through an intercompany account on an arm's-length basis. During the year the Company was not charged an administration fee (2005 - nil). At the balance sheet date the amount due to Pop Art Limited was £129,857 (2005 - £129,857).

R Dickins is a director and shareholder of Instant Karma Limited. Certain costs are charged and income collected through an intercompany account on an arm's-length basis. During the year the Company was charged office occupancy and administration costs of £13,741 (2005 - £13,586). At the balance sheet date the amount due to Instant Karma Limited was £220,523 (2005 - £221,107). In addition, during the year the Company charged Instant Karma Limited with £8,740 (2005 - £28,367) in staff and management costs. At the balance sheet date the amount owed by Instant Karma Limited was £149,089 (2005 - £136,392).

R Dickins is a director and shareholder of Dharma Records Limited. Certain costs are charged and income collected through an intercompany account on an arm's-length basis. During the year the Company charged Dharma Records Limited with £8,740 (2005 - £28,367) in staff and management costs. At the balance sheet date the amount owed by Dharma Records Limited was £149,089 (2005 - £126,392).