

REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2010
FOR
THE MUSIC INDUSTRY LIMITED

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THE MUSIC INDUSTRY LIMITED
Registered Number: 3990053

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FOR THE YEAR ENDED 31 MAY 2010**

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THE MUSIC INDUSTRY LIMITED
Registered Number: 3990053

**COMPANY INFORMATION
FOR YEAR ENDED 31 MAY 2010**

DIRECTOR	J Fleming
SECRETARY	Sheila Connolly
REGISTERED OFFICE	9b Chatham Place Brighton East Sussex BN1 3TP
REGISTERED NUMBER	3990053

THE MUSIC INDUSTRY LIMITED
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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2010**

The directors present this report with the financial statement of the company for the year ended 31 MAY 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of developing software for publishing of internet directories, however, trading was dormant

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements

DIVIDENDS

No dividends will be distributed for the year ended 31 MAY 2010

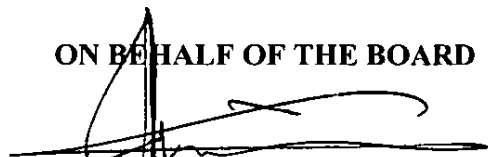
DIRECTORS

The directors during the year were
J Fleming

The beneficial interest of the directors holding office on 31 MAY 2010 in the issued share capital of the company were as follows

Ordinary Shares £1 shares	<u>31/05/2010</u>	<u>01/06/2009</u>
J Fleming	1	1

ON BEHALF OF THE BOARD



J Fleming
Dated 18th August 2010

THE MUSIC INDUSTRY LIMITED
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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2010

		<u>31/05/2010</u>	<u>01/06/2009</u>
	Notes	£	£
TURNOVER		0 00	0 00
Cost of sales		0 00	0 00
GROSS PROFIT		<hr/> £0 00	<hr/> £0 00
Administrative expenses		0 00	25 00
		<hr/> £0 00	<hr/> (£25 00)
Other operating income		0 00	0 04
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<hr/> £0 00	<hr/> (£24 96)
Tax on loss on ordinary activities	4	0 00	0 00
LOSS FOR THE FINANCIAL AFTER TAXATION		<hr/> £0 00	<hr/> (£24 96)
Deficit brought forward		285 20	310 16
DEFICIT CARRIED FORWARD		<hr/> £285 20	<hr/> £285 20

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current year

The notes form part of these financial statement

THE MUSIC INDUSTRY LIMITED
Registered Number: 3990053

BALANCE SHEET
31 MAY 2010

		<u>31/05/2010</u>		<u>01/06/2009</u>	
	Notes	£	£	£	£
FIXED ASSETS	5				
Tangible Assets			0 00		0 00
CURRENT ASSETS					
Stock	6	0 00		0 00	
Debtors	7	0 00		0 00	
Cash at bank		0 00		(11 63)	
		<u>£0 00</u>		<u>(£11 63)</u>	
CREDITORS:					
Amounts falling due within one year	8	<u>£535 06</u>		<u>£535 06</u>	
NET CURRENT LIABILITIES			<u>(£535 06)</u>		<u>(£546 69)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(£535 06)</u>		<u>(£546 69)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1 00		1 00
Profit and loss account			<u>(£534 06)</u>		<u>(£545 69)</u>
Shareholders Funds	10		<u>(£218 19)</u>		<u>(£218.19)</u>

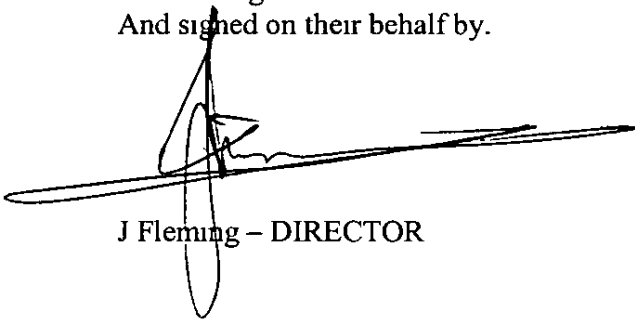
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For the year ending 31 MAY 2010 the company was entitled to exemption from audit under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts were approved by the Board of Directors
on 18th August 2010
And signed on their behalf by.

A handwritten signature in black ink, appearing to be 'J Fleming', is written over a horizontal line. The signature is stylized with a large loop at the end.

J Fleming – DIRECTOR

The notes form part of these financial statement

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2010**

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention

Financial Reporting Standards Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods excluding value added tax

Tangible fixed assets

Office furniture and Computer equipment - 25% on reducing balance

Stocks

No purchase of stock was made for the financial year ended 31 MAY 2010

Deferred taxation

Provision is made at the current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

2. STAFF COST

There were no staff costs for the year ended 31 MAY 2010

The average monthly number of employees during the year was as follows.

31/05/2010 01/06/2009

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THE MUSIC INDUSTRY LIMITED
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3. OPERATING LOSS

The operating loss is stated after charging

	31/05/2010	01/06/2009
	£	£
Depreciation – owned assets	0 00	0 00
Director's emoluments	0 00	0 00
	<u>0 00</u>	<u>0 00</u>

4. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 MAY 2010

5. TANGIBLE FIXED ASSETS

	Office furniture & Computer equipment	Totals
	£	£
COST:		
At 01 JUNE 2009 and 31 MAY 2010	0 00	0 00
DEPRECIATION:		
At 01 JUNE 2009	£ 0 00	0 00
Charge for year	0 00	0 00
At 31 MAY 2010	<u>0 00</u>	<u>£ 0 00</u>
Net book value:		
At 31 MAY 2010	<u>£ 0 00</u>	<u>£ 0 00</u>
At 31 MAY 2009	<u>0 00</u>	<u>£ 0 00</u>

THE MUSIC INDUSTRY LIMITED
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6. STOCKS

	31/05/2010	01/06/2009
	£	£
Stock	0 00	0 00

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/05/2010	01/06/2009
	£	£
Sundry debtors	0 00	0 00

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/05/2010	01/06/2009
	£	£
Directors Loan Account	535 06	535 06
	<u>£ 535 06</u>	<u>£ 535 06</u>

THE MUSIC INDUSTRY LIMITED
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9. CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal Value	31/05/2010 £	01/06/2009 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

Allotted issued and fully paid Number	Class	Nominal Value	31/05/2010 £	01/06/2009 £
1	Ordinary Shares	£1	<u>£1</u>	<u>£1</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	31/05/2010 £	01/06/2009 £
Loss for the financial year	0 00	(24 96)
Issue of ordinary share	<u>0 00</u>	<u>0 00</u>
NET REDUCTION OF SHAREHOLDERS FUNDS	0 00	(24 96)
Opening shareholder's funds	<u>(218 19)</u>	<u>(193 23)</u>
CLOSING SHAREHOLDERS FUNDS	<u>(218.19)</u>	<u>(218 19)</u>
Equity interests	<u>(218 19)</u>	<u>(218 19)</u>

THE MUSIC INDUSTRY LIMITED
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**ACCOUNTING REPORT OF THE DIRECTORS OF
THE MUSIC INDUSTRY LIMITED**

In accordance with our records and the instruction given by the Directors to the financial statements for the year ended 31 MAY 2010 set out on pages three to seven from the accounting records and from information and explanations supplied by the management of the company

We have not sought an audit of the financial statements having expressed entitlement to exemption from audit under Section 480 of the Companies Act 2006 for the year ending 31 MAY 2010. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statement are free from material misstatement

THE MUSIC INDUSTRY LIMITED
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**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2010**

	31/05/2010		01/06/2009	
	£	£	£	£
SALES		0 00		0 00
Cost of sales:				
Opening Stock	0 00		0 00	
Carriage	0 00		0 00	
Promotional expenses	0 00		0 00	
	0 00		0 00	
Closing Stock	0 00		0 00	
		£0.00		£0 00
GROSS PROFIT		£0 00		£0 00
Other income:	0.00		0.04	
Misc		0 00		0.00
Director's Loan		0 00		0 00
Bank interest (Gross)		0 00		0 04
		£0 00		£0 04
Expenditure				
Telephone	0 00		0 00	
Postage	0 00		0 00	
Bank Business Services	0 00		0 00	
Stationary & Printing	0.00		0 00	
Internet Service	0 00		0 00	
Late Fees	0 00		0 00	
Accountancy	0 00		0 00	
Rent	0 00		0 00	
		£0 00		£0 00
		£0 00		£0 04
Finance Costs:				
Bank Charges		0 00		25 00
		£0 00		(£24 96)
Depreciation:				

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Fixtures & Fittings	0 00		0 00	
		£0 00		£0 00
NET LOSS		£0 00		(£24 96)