

COMPANY REGISTRATION NUMBER 4718175

**SPLIT RECORDS LIMITED  
ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 MARCH 2007**



**SPLIT RECORDS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>2</b>

**SPLIT RECORDS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,555</u>	<u>2,697</u>
<b>CURRENT ASSETS</b>			
Debtors		326	2,026
Cash at bank and in hand		<u>71,405</u>	<u>-</u>
		71,731	2,026
<b>CREDITORS: Amounts falling due within one year</b>		<u>268,551</u>	<u>149,353</u>
<b>NET CURRENT LIABILITIES</b>		<u>(196,820)</u>	<u>(147,327)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(195,265)</u>	<u>(144,630)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1	1
Profit and loss account		<u>(195,266)</u>	<u>(144,631)</u>
<b>DEFICIT</b>		<u>(195,265)</u>	<u>(144,630)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on

29-01-08

S GEE  
Director



**SPLIT RECORDS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings                      -        25% straight line

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2006 and 31 March 2007	<b><u>4,567</u></b>
<b>DEPRECIATION</b>	
At 1 April 2006	<b>1,870</b>
Charge for year	<b><u>1,142</u></b>
At 31 March 2007	<b><u>3,012</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2007	<b><u>1,555</u></b>
At 31 March 2006	<b><u>2,697</u></b>

**SPLIT RECORDS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2007**

**3. SHARE CAPITAL**

**Authorised share capital:**

	2007 £	2006 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

**Allotted, called up and fully paid:**

	2007 No	£	2006 No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>