

**Company Registration No. 05163313**

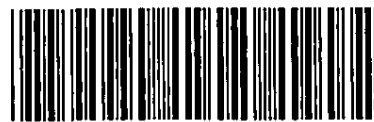
**Bucks Music Limited**

Abbreviated financial statements

Year ended

30 June 2007

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# **BUCKS MUSIC LIMITED**

## **Abbreviated financial statements for the year ended 30 June 2007**

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Directors

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### **Directors**

L E Platz  
P L Platz  
R E Platz  
S H Platz

### **Secretary and registered office**

J D Attwood,  
Onward House, 11 Uxbridge Street, London, W8 7TQ

### **Company number**

05163313

**BUCKS MUSIC LIMITED****Balance sheet at 30 June 2007**

	Note	2007	2006
		£	£
<b>Fixed assets</b>			
Tangible assets	2	814,851	837,235
Investments	3	481,122	481,122
<b>Current assets</b>			
Debtors		309,585	346,131
Cash at bank and in hand		442,806	72,160
		<u>752,391</u>	<u>418,291</u>
<b>Creditors: amounts falling due within one year</b>		<u>(782,255)</u>	<u>(662,532)</u>
<b>Net current liabilities</b>		<u>(29,864)</u>	<u>(244,241)</u>
<b>Total assets less current liabilities</b>		<u>1,266,109</u>	<u>1,074,116</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		1,265,109	1,073,116
<b>Shareholders' funds</b>		<u>1,266,109</u>	<u>1,074,116</u>

For the year ended 30 June 2007, the directors have taken advantage of exemption the company is entitled under section 249A(1) Companies Act 1985 to not have these financial statements audited. The directors confirm that members have not deposited any notice under section 249B(2) Companies Act 1985 to require the company to obtain an audit of these financial statements. The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with section 221 Companies Act 1985, and
- 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 then ended in accordance with the requirement of section 226 Companies Act 1985 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 financial statements 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 Board on 28 September 2008

  
R.L. Platz  
Director

The notes on pages 2 to 5 form part of these abbreviated financial statements

# BUCKS MUSIC LIMITED

## Notes forming part of the abbreviated financial statements for the year ended 30 June 2007

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### 1 Accounting policies

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005). The company has taken advantage of the exemption conferred by the Financial Reporting Standard for Smaller Entities (effective January 2005) not to prepare a cash flow statement. The following principal accounting policies have been applied.

#### *Turnover*

Credit is taken for royalty income, arising from the music publishing and related activities, which has been received or declared by users by the year end. Credit is taken for fees, arising from the provision of management services, in respect of the client's accounting periods ending on or before the end of the year under review and to the extent credit has not been taken previously.

#### *Cost of sales*

Cost of sales includes royalties payable and other direct costs. Royalties payable are written-off to the extent that amounts are contractually paid or are payable in respect of the year under review.

#### *Tangible fixed assets and depreciation*

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life, as follows:

Freehold buildings	1% and 10%
Fixtures, fittings & equipment	20% and 25%
Motor vehicles	25%

#### *Investments*

Fixed asset investments are stated at cost less provision for diminution in value.

#### *Pensions*

The pension costs charged in the accounts represent the contributions payable by the company during the year.

#### *Deferred taxation*

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that the recognition of deferred tax assets is limited to the extent that the company anticipates to make sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

#### *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.

## BUCKS MUSIC LIMITED

Notes forming part of the abbreviated financial statements for the year ended 30 June 2007

### 1 Accounting policies (*continued*)

#### *Group accounts*

The accounts present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings satisfy the criteria provided in section 248 of the Companies Act 1985 for exemption from the preparation of group accounts. The company has taken advantage of this exemption.

### 2 Tangible assets

	Freehold land and buildings £	Plant, machinery and motor vehicles £	Fixtures, fittings and equipment £	Total £
<i>Cost</i>				
At 1 July 2006	915,658	70,336	4,334	990,328
Additions	-	-	-	-
Disposals	-	(43,524)	-	(43,524)
At 30 June 2007	<b>915,658</b>	<b>26,812</b>	<b>4,334</b>	<b>946,804</b>
<i>Depreciation</i>				
At 1 July 2006	91,832	59,455	1,806	153,093
Provided for the year	10,419	4,534	1,084	16,037
Disposals	-	(37,177)	-	(37,177)
At 30 June 2007	<b>102,251</b>	<b>26,812</b>	<b>2,890</b>	<b>131,953</b>
<i>Net book value</i>				
At 30 June 2007	<b>813,407</b>	<b>-</b>	<b>1,444</b>	<b>814,851</b>
At 30 June 2006	<b>823,826</b>	<b>10,881</b>	<b>2,528</b>	<b>837,235</b>

# BUCKS MUSIC LIMITED

Notes forming part of the abbreviated financial statements for the year ended 30 June 2007

## 3 Fixed asset investments

	Subsidiary undertakings £	Shares Participating interests £	Total £
<i>Cost</i>			
At 1 July 2006	468,704	12,468	481,172
Additions	-	-	-
Disposals	-	-	-
At 30 June 2007	<u>468,704</u>	<u>12,468</u>	<u>481,172</u>
<i>Provision</i>			
At 1 July 2006 and at 30 June 2007	<u>-</u>	<u>50</u>	<u>50</u>
<i>Net book value</i>			
At 30 June 2007	<u>468,704</u>	<u>12,418</u>	<u>481,122</u>
At 30 June 2006	<u>468,704</u>	<u>12,418</u>	<u>481,122</u>

The above investments relate to the following companies

	<i>Class of shares held</i>	<i>Nominal value held %</i>	<i>Aggregate capital and reserves at year end</i>	<i>Profit/(loss) for the year</i>
<i>Subsidiary undertakings</i>				
<i>Subsidiaries of Bucks Music Limited</i>				
Onward Music Limited	Ordinary	100	786,576	198,763
<i>Subsidiaries of Onward Music Limited</i>				
Cube Records Limited	Ordinary	100	1	-
Hummingbird Productions Limited	Ordinary	100	6,997	2,010
Noeland Productions Limited	Ordinary	100	13,252	3,224
Tarantula Productions Limited	Ordinary	100	4,507	423
Tuesday Productions Limited	Ordinary	100	48,340	4,393
<i>Participating interests</i>				
Coda Music Limited	Ordinary	50	14,764	693
Jazz-Art Music Limited	Ordinary	50	(9,650)	(331)
Newquay Music Limited	Ordinary	50	(42,240)	2,365
Harmony Music Limited	Ordinary	25	136,677	22,952
Key Music Limited	Ordinary	25	24,056	933
Kew Music Holdings Limited	Ordinary	20	1,000	-

## BUCKS MUSIC LIMITED

### Notes forming part of the abbreviated financial statements for the year ended 30 June 2007

#### 3 Fixed asset investments (*continued*)

All undertakings are incorporated within Great Britain. Except for Cube Records Limited and Kew Music Holdings Limited, all undertakings operate as music publishers and/or record producers and promoters. Cube Records Limited is dormant and Kew Music Holdings Limited is a holding company for its overseas subsidiaries.

All subsidiary undertakings, have their financial year end on 30 June each year and the financial information given above relates to the year ended 30 June 2007. Of companies in which there is a participating interest, Harmony Music Limited, Key Music Limited and Kew Music Holdings Limited also have their financial year end on 30 June each year and the financial information given above relates to the year ended 30 June 2007. Jazz-Art Music Limited ceased trading on 31 March 2006 and was struck-off by Companies House on 30 July 2007. The financial information given relates to non-statutory accounts drawn up to 31 March 2006. Coda Music Limited has its financial year end on 31 December each year and the financial information given relates to the year ended 31 December 2006. Newquay Music Limited has its financial year end on 31 March each year and the financial information given relates to the year ended 31 March 2007.

#### 4 Share capital

<i>Authorised</i>	<b>2007 Number</b>	<b>2006 Number</b>	<b>2007 £</b>	<b>2006 £</b>
Ordinary shares of 1p each	<b>900,000</b>	900,000	<b>9,000</b>	9,000
Ordinary 'A' shares of 1p each	<b>10,000</b>	10,000	<b>100</b>	100
Ordinary 'B' shares of 1p each	<b>90,000</b>	90,000	<b>900</b>	900
	<b>1,000,000</b>	1,000,000	<b>10,000</b>	10,000
<i>Allotted, called up and fully paid</i>				
	<b>2007 Number</b>	<b>2006 Number</b>	<b>2007 £</b>	<b>2006 £</b>
Ordinary 'A' shares of 1p each	<b>10,000</b>	10,000	<b>100</b>	100
Ordinary 'B' shares of 1p each	<b>90,000</b>	90,000	<b>900</b>	900
	<b>100,000</b>	100,000	<b>1,000</b>	1,000