

KULT MANAGEMENT LIMITED
UNAUDITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30th NOVEMBER 2010

Company No. 06750959

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KULT MANAGEMENT LIMITED

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KULT MANAGEMENT LIMITED**COMPANY INFORMATION**

DIRECTORS :

Michael Amott
Angela Gossow

SECRETARY :

Mark Howe

COMPANY NUMBER :

06750959 (England and Wales)

REGISTERED OFFICE :

Ground Floor Front
9 Heathmans Road
London
SW6 4TJ

ACCOUNTANTS :

Entertainment Accounting International Ltd
Ground Floor Front
9 Heathmans Road
London
SW6 4TJ

DIRECTORS' REPORT

FOR THE YEAR ENDED 30th NOVEMBER 2010

The directors presents the accounts and their report for the company for the year ended 30th November 2010

Principal Activities

The company's principle activity during the period was that of representing touring activities for a music artist

Directors and their interests

The directors who served during the period and their beneficial interest in the company's share capital at the end of the year were as follows

	<u>2009 & 2010</u> <u>£1 ordinary shares</u>
Michael Amott	1
Angela Gossow	1

Statement of directors' responsibilities

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts the directors are required to

Select suitable accounting policies and then apply them consistently,

Make judgements and estimates that are responsible and prudent;

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts,


Prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. 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

Small company exemptions

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

By order of the Board


Angela Gossow
Director

15.04.2011
Date

**ACCOUNTANTS' REPORT TO THE DIRECTORS OF KULT MANAGEMENT LIMITED ON THE
UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30th NOVEMBER 2010**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30th November 2010, set out on pages 4 to 7. In accordance with the books records and other information supplied, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities.

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Entertainment Accounting International Limited
Ground Floor Front
9 Heathmans Road
London
SW6 4TJ

Date 15th April 2011

TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30th NOVEMBER 2010

	Notes	2010	2009
Turnover		207,146	300,279
Cost of Sales		(198,561)	(244,383)
		<hr/>	<hr/>
Operating profit / (loss)	2	8,586	55,896
Administrative expenses		(4,778)	(9,605)
		<hr/>	<hr/>
		3,808	46,291
Interest receivable		0	0
Interest payable and similar charges		0	0
		<hr/>	<hr/>
Operating profit / (loss) on ordinary activities before taxation		3,808	46,291
Tax on profit / (loss) on ordinary activities	3	(800)	697
		<hr/>	<hr/>
Profit / (loss) for the financial year	9	3,008	46,988
Retained profit/(loss) brought forward		46,988	0
Retained profit/(loss) carried forward		<hr/>	<hr/>
		£ 49,996	£ 46,988

BALANCE SHEET

AS AT 30th NOVEMBER 2010


	Notes	2010	2009
Fixed Assets			
Tangible assets			
Current assets			
Debtors	5	14,003	2
Cash at bank and in hand		<u>41,541</u>	<u>124,021</u>
		55,544	124,023
Current Liabilities			
Creditors : amounts falling due within one year	6	<u>(5,546)</u>	<u>(77,033)</u>
Net Current Liabilities		49,998	46,990
Long Term Liabilities : amounts falling due after more than one year		0	0
Total assets less current liabilities		<u>£ 49,998</u>	<u>£ 46,990</u>
Capital and reserves			
Share capital	7	2	2
Profit and loss account	8	<u>49,996</u>	<u>46,988</u>
Shareholders' funds		<u>£ 49,998</u>	<u>£ 46,990</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477(2) of the Companies Act 2006 for the year ended 30th November 2010 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30th November 2010 and of its profit for the period then ended in accordance with the requirements of section 393 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board.


Angela Gossow
Director

15. 04. 2011
Date

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30th NOVEMBER 2010

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 2007)

Turnover

Turnover comprises revenue recognised by the company in respect of goods and service supplied, .
excluding value added tax and trade discounts

2. Operating Loss

2010
£

2009
£

The operating loss is stated after charging

Director's emoluments and other benefits, etc.
Depreciation

-	-
-	-

3. Taxation

2010
£

2009
£

Analysis of tax charge in the year :

Based on the profit for the year

UK corporation tax (21%)

Foreign tax on income for the period

800	9,721
0	(10,418)
800	(697)

4. Dividends

2010
£

2009
£

Dividends paid on equity capital

0	0
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5. Debtors

2010
£

2009
£

Trade debtors

Taxation and social security

Other debtors

12,000	0
0	0
2,003	2
14,003	2

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30th NOVEMBER 2010

6. Creditors: amounts falling due within one year

	2010 £	2009 £
Trade creditors	0	0
Taxation and social security	0	0
Directors current account	1,749	15,515
Corporation Tax	103	(697)
Accrued expenses	0	62,215
VAT	3,694	0
	<u>5,546</u>	<u>77,033</u>

7. Share Capital

	2010 £	2009 £
Authorised 2,000 Ordinary share of £1 00 each	<u>100</u>	<u>100</u>
Allotted, issued and fully paid 2 Ordinary share of £1 00 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

8. Reserves

	2010 £	2009 £
Balance at 1st November 2009	46,988	0
Retained profit / (loss) for the period	3,008	46,988
Balance at 30th November 2009	<u>49,996</u>	<u>46,988</u>