

906970

THE BEATLES LIMITED

Report and Accounts

31 December 2001

 ERNST & YOUNG



# The Beatles Limited

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Registered No. 906978

## **DIRECTORS**

Mrs Y O Lennon  
Mrs O T Harrison  
H L Gerrard  
J L Eastman

## **SECRETARY**

Standby Films Limited

## **AUDITORS**

Ernst & Young LLP  
Rolls House  
7 Rolls Buildings  
Fetter Lane  
London EC4A 1NH

## **REGISTERED OFFICE**

27 Ovington Square  
London SW3 1LJ

# The Beatles Limited

## DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 December 2001.

### RESULTS AND DIVIDEND

The company did not trade during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

The directors do not recommend the payment of a dividend.

### DIRECTORS AND THEIR INTERESTS

The directors who served during the year and their interests in the share capital of the company were as follows:

	<i>At 31 December 2001 £1 ordinary shares</i>	<i>At 1 January 2001 £1 ordinary shares</i>
Mrs Y O Lennon	25	25
H L Gerrard	-	-
J L Eastman	-	-

In addition, G Harrison served as a director until his death on 29 November 2001.

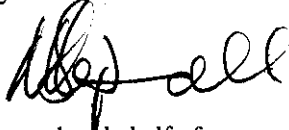
Subsequent to the year end, Mrs O T Harrison was appointed a director on 28 March 2002.

### AUDITORS

On 28 June 2001, Ernst & Young, the company's auditor, transferred its entire business to Ernst & Young LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The directors consented to treating the appointment of Ernst & Young as extending to Ernst & Young LLP with effect from 28 June 2001.

In accordance with section 386 of the Companies Act 1985, a resolution to dispense with the obligation to appoint auditors annually was passed on 16 December 1997. Accordingly, Ernst & Young LLP will be deemed to be reappointed as auditors.

By order of the board



For and on behalf of  
Standby Films Limited  
Secretary

11 October 2002

## The Beatles Limited

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### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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 reasonable and prudent; and
- 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 to enable them to ensure that the accounts comply with the Companies Act 1985. 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.

**REPORT OF THE INDEPENDENT AUDITORS  
to the members of The Beatles Limited**

We have audited the company's accounts for the year ended 31 December 2001, which comprise the balance sheet and the related notes 1 to 3. These accounts have been prepared on the basis of the accounting policy set out therein.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities, the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom auditing standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 31 December 2001 and have been properly prepared in accordance with the Companies Act 1985.

*Ernst & Young LLP*

Ernst & Young LLP  
Registered Auditor  
London

*11 October 2002*

# The Beatles Limited

## BALANCE SHEET

at 31 December 2001

	Note	2001 £	2000 £
<b>DEBTORS</b>			
Other debtors		100	100
<b>NET CURRENT ASSETS</b>		<u>100</u>	<u>100</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		-	-
Equity shareholders' funds		<u>100</u>	<u>100</u>

*[Signature]*  
JHR

)  
) Directors  
)

*[Signature]*  
*[Signature]*

11 October 2002

ERNST & YOUNG

# The Beatles Limited

## NOTES TO THE ACCOUNTS at 31 December 2001

### 1. ACCOUNTING POLICY

#### *Accounting convention*

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

### 2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

### 3. SHARE CAPITAL

	<i>Authorised</i>		<i>Allotted, called up and fully paid</i>	
	<i>2001 No.</i>	<i>2000 No.</i>	<i>2001 £</i>	<i>2000 £</i>
Ordinary shares of £1 each	100	100	100	100