

Abbreviated Financial Statements for the Year Ended 31 October 2002

for

Satellite Music Limited



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for the Year Ended 31 October 2002**

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**Company Information
for the Year Ended 31 October 2002**

DIRECTORS:

R E Dorset
Mrs J Cohen

SECRETARY:

E Cohen

REGISTERED OFFICE:

Studio House
34 Salisbury Street
London
NW8 8QE

REGISTERED NUMBER:

1000184 (England and Wales)

ACCOUNTANTS:

Pemberton Professionals Limited
Chartered Certified Accountants
Peterden House
1A Leighton Road
West Ealing
London W13 9EL

Abbreviated Balance Sheet
31 October 2002

	Notes	31.10.02	31.10.01
		£	£
CURRENT ASSETS:			
Debtors		79,574	37,581
Cash at bank		174,998	136,164
		<u>254,572</u>	<u>173,745</u>
CREDITORS: Amounts falling due within one year		254,945	175,397
		<u>(373)</u>	<u>(1,652)</u>
NET CURRENT LIABILITIES:			
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£(373)</u>	<u>£(1,652)</u>
CAPITAL AND RESERVES:			
Called up share capital	3	100	100
Profit and loss account		(473)	(1,752)
SHAREHOLDERS' FUNDS:		<u>£(373)</u>	<u>£(1,652)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2002.

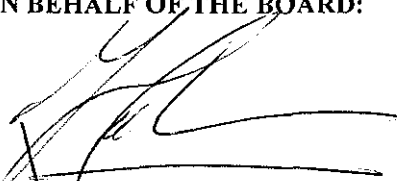
The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 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.

ON BEHALF OF THE BOARD:


 Mrs J Cohen - DIRECTOR

Approved by the Board on 14 August 2003

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 October 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 November 2001	11,330
Disposals	(11,330)
	<hr/>
At 31 October 2002	-
	<hr/>
DEPRECIATION:	
At 1 November 2001	11,330
Eliminated on disposals	(11,330)
	<hr/>
At 31 October 2002	-
	<hr/>
NET BOOK VALUE:	
At 31 October 2002	-
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.02 £	31.10.01 £
100	Ordinary shares	£1	100	100
			<hr/>	<hr/>