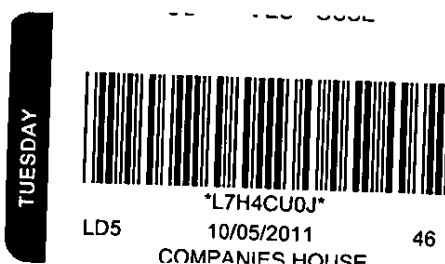




Abbreviated accounts Queen Music Limited

For the Year Ended 30 September 2010



Company No. 1216419

Company information

Registered office

4 Gee's Court
St Christopher's Place
London
W1U 1JD

Directors

B H May
R M Taylor
J R Deacon

Secretaries

R W Lee
A J Thompson

Solicitors

Lee & Thompson
4 Gee's Court
St Christopher's Place
London
W1U 1JD

Auditor

Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Churchill House
Chalvey Road East
Slough
Berkshire
SL1 2LS

Index to the abbreviated accounts

Independent auditor's report	4
Principal accounting policies	5 - 6
Abbreviated balance sheet	7
Notes to the abbreviated accounts	8



Independent auditor's report to Queen Music Limited under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages 5 to 8 together with the financial statements of Queen Music Limited for the year ended 30 September 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Grant Thornton UK LLP

Paul Creasey
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Slough

9 May 2011

Principal 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 April 2008)

The principal accounting policies, which remain unchanged from the previous year, are stated below

The directors have reviewed the accounting policies and consider that they remain appropriate for the company

Going concern

The directors have considered the company's expected results for a period of at least 12 months from the signing of the financial statements and on this basis consider that it is appropriate to prepare the financial statements on the going concern basis

Turnover

Turnover is the amount receivable by the company in respect of royalties, which are brought into account when they become due or when received in the year by way of non-refundable advances on anticipated future royalties in respect of which the company has no future obligations, or, if earlier, on the delivery of the product to which advances relate

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, except that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

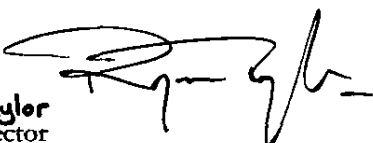
Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Abbreviated balance sheet

	Note	2010 £	2009 £
Current assets			
Debtors		299,940	211,082
Cash at bank and in hand		673,050	509,701
		<u>972,990</u>	<u>720,783</u>
Creditors: amounts falling due within one year		<u>926,196</u>	<u>665,334</u>
Net current assets		<u>46,794</u>	<u>55,449</u>
Total assets less current liabilities		<u>46,794</u>	<u>55,449</u>
Capital and reserves			
Called-up equity share capital	1	96	96
Profit and loss account		<u>46,698</u>	<u>55,353</u>
Shareholders' funds		<u>46,794</u>	<u>55,449</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These abbreviated accounts were approved by the directors and authorised for issue on 4 May 2011, and are signed on their behalf by


R Taylor
Director

Company Registration Number: 1216419

The accompanying accounting policies and notes form part of these abbreviated accounts.

Notes to the abbreviated accounts

1 Share capital

Authorised share capital

	2010	2009
	£	£
50 'A' ordinary shares of £1 each	50	50
50 'B' ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2010		2009	
	No	£	No	£
48 'A' ordinary shares of £1 each	48	48	48	48
48 'B' ordinary shares of £1 each	48	48	48	48
	<u>96</u>	<u>96</u>	<u>96</u>	<u>96</u>

2 Ultimate controlling party

The directors consider that there is no ultimate controlling party