

Registered no. 1226660

**AMSCORDI LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 1995**

**J. B. TITCHENER & Co.**

INCORPORATING  
FRANCIS FRENCH & CO.  
27 ELDON SQUARE,  
READING, BERKSHIRE.



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COMPANIES HOUSE 01/08/96

# AMSCORDI LIMITED

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# **AMSCORDI LIMITED**

## **AUDITORS' REPORT TO THE DIRECTORS OF AMSCORDI LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Amscordi Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 October 1995.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that schedule.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion the company is entitled under Sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 October 1995 and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that schedule.

### **Other information**

As auditors of Amscordi Limited, we reported to the members on the full financial statements prepared under S226 of the Companies Act 1985 for the year, and our audit report was as follows:

We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

# AMSCORDI LIMITED

## AUDITORS' REPORT TO THE DIRECTORS OF AMSCORDI LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 (CONT)

### Respective responsibilities of directors and auditors

As described on page 1, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### Basis of opinion

We conducted our audit in accordance with 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

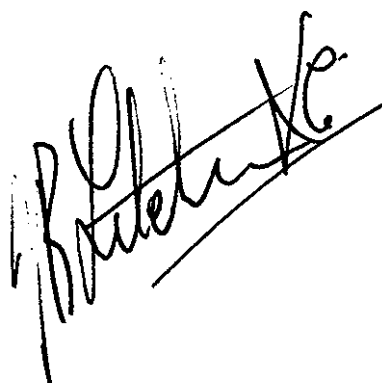
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

### Opinion

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31 October 1995 and of its deficit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

**J B TITCHENER & CO**  
Registered Auditors

Date: *30th July 1996*



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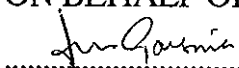
# AMSCORDI LIMITED

## ABBREVIATED BALANCE SHEET AT 31 OCTOBER 1995

	Note	1995 £	1994 £
<b>FIXED ASSETS</b>	2		
Tangible assets		15,406	17,589
<b>CURRENT ASSETS</b>			
Debtors		6,627	9,658
Cash at bank and in hand		5,123	4,584
		<u>11,750</u>	<u>14,242</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>27,137</u>	<u>8,953</u>
<b>NET CURRENT LIABILITIES</b>		(15,387)	5,289
<b>NET ASSETS</b>		<u>19</u>	<u>22,878</u>
<b>CAPITAL AND RESERVES</b>			
Accumulated fund		<u>19</u>	<u>22,878</u>
		<u>19</u>	<u>22,878</u>

The directors have taken advantage of the special exemptions conferred by Parts I and III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

These financial statements were approved by the board on 15 May 1996  
ON BEHALF OF THE BOARD

  
.....  
J GAISMAN QC - DIRECTOR

Date: 1. vii. 96

The annexed notes form part of these financial statements.

# **AMSCORDI LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1995**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### **Cash Flow Statement**

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

#### **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 31 October 1995 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 October 1995 and of the results for the year ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Pianos	- 10% per annum of cost
Furniture and equipment	- 10% per annum of cost
Music library	- 15% per annum of cost
Bed linen	- 20% per annum of cost

#### **Leasing**

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

# AMSCORDI LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1995

### 2. FIXED ASSETS

	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 November 1994	51,023
Additions	881
Revaluations	-
Disposals	-
Intra group transfers	-
At 31 October 1995	<u>51,904</u>
<b>Depreciation</b>	
At 1 November 1994	33,434
Charge for the year	3,064
Disposals	-
Revaluations	-
Intra group transfers	-
At 31 October 1995	<u>36,498</u>
<b>Net book value</b>	
At 31 October 1995	<u>15,406</u>
<i>At 31 October 1994</i>	<u><u>17,589</u></u>