REGISTRAR

Company Registration No. 1233240 (England and Wales)

OLDFIELD MUSIC LIMITED UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

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OLDFIELD MUSIC LIMITED

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OLDFIELD MUSIC LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		14,121		59,537
Current assets					
Debtors		15,061		66,646	
Cash at bank and in hand		113,508		98,131	
		128,569		164,777	
Creditors: amounts falling due within					
one year		(141,576) ————		(254,944)	
Net current liabilities			(13,007)		(90,167)
Total assets less current liabilities			1,114		(30,630)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,014		(30,730)
Shareholders' funds			1,114		(30,630)
					=

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

M.G. Oldfield

Director

OLDFIELD MUSIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

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

The director has agreed to support the company for the forseeable future.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

25% reducing balance

Tangible

2 Fixed assets

			assets		
	Cost		£		
	At 1 January 2004		2,459,036		
	Additions		72,327		
	Disposals		(2,511,037)		
	At 31 December 2004		20,326		
	Depreciation				
	At 1 January 2004		2,399,499		
	On disposals		(2,398,375)		
	Charge for the year		5,081		
	At 31 December 2004	·	6,205		
	Net book value				
	At 31 December 2004		14,121		
	At 31 December 2003		59,537 ————		
3	Share capital	2004	2003		
-		£	£		
	Authorised				
	100 Ordinary Shares of £1 each	100	100		
	Allotted, called up and fully paid		400		
	100 Ordinary Shares of £1 each	100	100 ————		