

TOTAL PRODUCTIONS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2006

WEDNESDAY



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31/01/2007
COMPANIES HOUSE

CHADWICK LLP

Chartered Accountants & Registered Auditors
Tower Building
Water Street
Liverpool
L3 1PQ

TOTAL PRODUCTIONS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

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TOTAL PRODUCTIONS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

R C Smallwood
A J Taylor

Company secretary

P J de Vroome

Registered office

22-23
Old Burlington Street
London
W1S 2JJ

Auditor

Chadwick LLP
Chartered Accountants
& Registered Auditors
Tower Building
Water Street
Liverpool
L3 1PQ

TOTAL PRODUCTIONS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2006

The directors present their report and the financial statements of the company for the year ended 31 March 2006.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the hiring of musical equipment.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2006	At 1 April 2005
R C Smallwood	-	-
A J Taylor	-	-

The directors had no interests which are required to be recorded in the register maintained under Section 325 of the Companies Act 1985.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements 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 year.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 8, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements 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 financial statements comply with the Companies Act 1985. The directors 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.

In so far as the directors are aware:

there is no relevant audit information of which the company's auditors are unaware; and

the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

TOTAL PRODUCTIONS LIMITED

THE DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 MARCH 2006

AUDITOR


On 1 July 2005, Chadwick, the company's auditors, transferred its business to Chadwick LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. Accordingly Chadwick resigned as auditors on that date and the directors appointed Chadwick LLP as its successor. A resolution to re-appoint Chadwick LLP as auditors will be proposed at the next annual general meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
22-23
Old Burlington Street
London
W1S 2JJ

Signed by order of the directors



P J DE VROOME
Company Secretary

Approved by the directors on 21-1-07.....

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
TOTAL PRODUCTIONS LIMITED****YEAR ENDED 31 MARCH 2006**

We have audited the financial statements of Total Productions Limited for the year ended 31 March 2006 on pages 6 to 11 which have been prepared on the basis of the accounting policies set out on page 8.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements 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 financial statements, 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 other transactions 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 International Standards on Auditing (UK and Ireland) 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.

TOTAL PRODUCTIONS LIMITED

WICK

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF TOTAL PRODUCTIONS LIMITED *(continued)*

YEAR ENDED 31 MARCH 2006

OPINION

In our opinion:

the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2006 and of its profit for the year then ended;

the financial statements have been properly prepared in accordance with the Companies Act 1985; and

the information given in the Directors' Report is consistent with the financial statements year ended 31 March 2006.

Chadwick LLP

Tower Building
Water Street
Liverpool
L3 1PQ

CHADWICK LLP
Chartered Accountants
& Registered Auditors

29 January 2007

TOTAL PRODUCTIONS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2006

	Note	2006 £	2005 £
TURNOVER	2	17,601	—
Administrative expenses		13,773	16,902
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		3,828	(16,902)
Tax on profit/(loss) on ordinary activities	4	1,148	—
		<hr/>	<hr/>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		2,680	(16,902)
Balance brought forward		(255,883)	(238,981)
Balance carried forward		<u>(253,203)</u>	<u>(255,883)</u>

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

The notes on pages 8 to 11 form part of these financial statements.

TOTAL PRODUCTIONS LIMITED

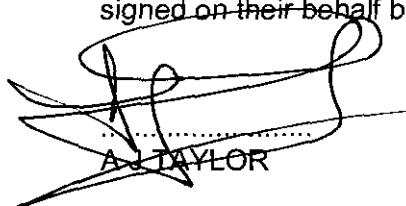
BALANCE SHEET

31 MARCH 2006

	Note	2006 £	2005 £
FIXED ASSETS			
Tangible assets	5	49,417	50,806
CREDITORS: Amounts falling due within one year	6	1,148	306,589
TOTAL ASSETS LESS CURRENT LIABILITIES		48,269	(255,783)
CREDITORS: Amounts falling due after more than one year	7	301,372	-
		(253,103)	(255,783)
CAPITAL AND RESERVES			
Called-up equity share capital	9	100	100
Profit and loss account		(253,203)	(255,883)
DEFICIT	10	(253,103)	(255,783)

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 29.1.07..... and are signed on their behalf by:


A.J. TAYLOR

The notes on pages 8 to 11 form part of these financial statements.

TOTAL PRODUCTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

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

The balance sheet shows that the company has net liabilities amounting to £253,103 at 31 March 2006. The parent undertaking has confirmed that it will provide financial support to meet its outstanding financial obligations. The financial statements have therefore been prepared on a going concern basis.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Royalty income and commission payable directly related to such income is accounted for on amounts contractually due.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% per annum
Equipment	- 20% per annum

Deferred taxation

Provision is made at current rates of taxation deferred in respect of all material timing differences except to the extent that in the opinion of the directors, there is a reasonable possibility that the liability will not arise in the future.

Foreign currencies

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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably.

TOTAL PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company.

An analysis of turnover is given below:

	2006 £	2005 £
United Kingdom	3,200	-
European Union	7,600	-
Rest of the World	6,801	-
	<u>17,601</u>	<u>-</u>

3. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging/(crediting):

	2006 £	2005 £
Depreciation of owned fixed assets	1,389	1,389
Profit on disposal of fixed assets	<u>(5,525)</u>	<u>-</u>

The audit fee is paid by the company's ultimate parent undertaking.

4. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the year

	2006 £	2005 £
Current tax:		
UK Corporation tax based on the results for the year at 30% (2005 - 30%)	1,148	-
Total current tax	<u>1,148</u>	<u>-</u>

(b) Factors affecting current tax charge

The tax assessed on the profit/(loss) on ordinary activities for the year is the same as the standard rate of corporation tax in the UK of 30% (2005 - 30%).

	2006 £	2005 £
Profit/(loss) on ordinary activities before taxation	<u>3,828</u>	<u>(16,902)</u>
Profit/(loss) on ordinary activities by rate of tax	1,148	(5,071)
Utilisation of group relief	-	5,071
Total current tax (note 4(a))	<u>1,148</u>	<u>-</u>

TOTAL PRODUCTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2006

5. TANGIBLE FIXED ASSETS

	Freehold Property £	Equipment £	Total £
COST			
At 1 April 2005	69,441	352,754	422,195
Disposals	—	(15,775)	(15,775)
At 31 March 2006	<u>69,441</u>	<u>336,979</u>	<u>406,420</u>
DEPRECIATION			
At 1 April 2005	18,635	352,754	371,389
Charge for the year	1,389	—	1,389
On disposals	—	(15,775)	(15,775)
At 31 March 2006	<u>20,024</u>	<u>336,979</u>	<u>357,003</u>
NET BOOK VALUE			
At 31 March 2006	<u>49,417</u>	<u>—</u>	<u>49,417</u>
At 31 March 2005	<u>50,806</u>	<u>—</u>	<u>50,806</u>

6. CREDITORS: Amounts falling due within one year

	2006 £	2005 £
Amounts owed to group undertakings	—	306,589
Other creditors including taxation:		
Corporation tax	1,148	—
	<u>1,148</u>	<u>306,589</u>

7. CREDITORS: Amounts falling due after more than one year

	2006 £	2005 £
Amounts owed to group undertakings	<u>301,372</u>	<u>—</u>

8. RELATED PARTY TRANSACTIONS

As permitted by FRS 8 "Related Party Disclosures" the financial statements do not disclose transactions with the parent company and fellow subsidiaries where 90% of the voting rights are controlled within the group.

TOTAL PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2006

9. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2006	2005
	£	£
Profit/(Loss) for the financial year	2,680	(16,902)
Opening shareholders' deficit	<u>(255,783)</u>	<u>(238,881)</u>
Closing shareholders' deficit	<u>(253,103)</u>	<u>(255,783)</u>

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is Iron Maiden Holdings Limited, a company incorporated in Great Britain. Group accounts for Iron Maiden Holdings Limited can be obtained from Companies House, Cardiff, CF4 3UZ.