

**ARTO MUSIC LIMITED**

**Company No: 1613206**

**FINANCIAL STATEMENTS**

**- for the year ended -**

**30TH APRIL 2000**



**ARTO MUSIC LIMITED**

**DIRECTOR**

Marc Almond

**ARTO MUSIC LIMITED**

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## **ARTO MUSIC LIMITED**

### **REPORT OF THE DIRECTOR**

The director presents his report and financial statements for the year ended 30 April 2000.

#### **PRINCIPAL ACTIVITIES**

The company's principal activity during the year was songwriting and live performance.

#### **DIRECTOR AND HIS INTERESTS**

The director at the balance sheet date and his interests in the company at that date and at the beginning of the year, were as follows:

	<u>Class of shares</u>	<u>Number of shares</u>	
		<u>2000</u>	<u>1999</u>
Marc Almond	Ordinary shares	5,100	5,100

#### **DIRECTOR'S RESPONSIBILITIES**

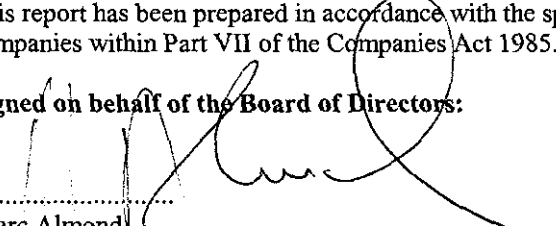
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements, the director is required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

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

**Signed on behalf of the Board of Directors:**

  
.....  
Marc Almond  
Director

Approved by the Board: 

**ARTO MUSIC LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH APRIL 2000**

	Notes	2000 £	1999 £
<b>TURNOVER</b>		115,564	104,157
Administrative expenses		(141,824)	(138,441)
<b>OPERATING LOSS</b>	<b>2</b>	(26,260)	(34,284)
Interest receivable		1	10
Interest payable		(570)	(3,006)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(26,829)	(37,280)
Tax on loss on ordinary activities		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>	<b>8</b>	(26,829)	(37,280)

The notes on pages 5 to 7 form part of these financial statements.

**ARTO MUSIC LIMITED****BALANCE SHEET AT 30TH APRIL 2000**

	Notes	£	2000 £	£	1999 £
<b>FIXED ASSETS</b>					
Tangible assets	4		1,081		1,442
<b>CURRENT ASSETS</b>					
Debtors	5	34,302		51,360	
Cash at bank and in hand		104		48	
		<u>34,406</u>		<u>51,408</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
	6	(164,438)		(154,972)	
<b>NET CURRENT LIABILITIES</b>			<u>(130,032)</u>		<u>(103,564)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(128,951)</u>		<u>(102,122)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		5,100		5,100
Profit and loss account	8		(134,051)		(107,222)
<b>SHAREHOLDERS FUNDS</b>			<u>(128,951)</u>		<u>(102,122)</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

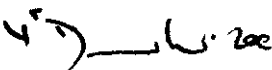
The director acknowledges his responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 April 2000 and of its loss for the year then ended 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 is applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Signed on behalf of the Board of Directors:

Marc Almond  
Director

Approved by the Board: 

The notes on pages 5 to 7 form part of these financial statements.

## ARTO MUSIC LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2000

#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### 1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

##### 1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery                      25% Reducing balance

#### 2. OPERATING LOSS

	2000 £	1999 £
The operating loss is stated after charging:		
Depreciation	361	481

#### 3. DIRECTOR

	2000 £	1999 £
Director's emoluments	75,000	75,000

#### 4. TANGIBLE ASSETS

	Plant and machinery £
<u>Cost</u>	
At 1 May 1999 and At 30 April 2000	7,381
<u>Depreciation</u>	
At 1 May 1999	5,939
Charge for year	361
At 30 April 2000	6,300
<u>Net book value at 30 April 2000</u>	1,081
<u>Net book value at 30 April 1999</u>	1,442

# ARTO MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2000

### 5. DEBTORS

	2000 £	1999 £
Trade debtors	3,580	-
Other debtors	30,722	51,360
	<u>34,302</u>	<u>51,360</u>

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000 £	1999 £
Bank	14,332	38,027
Trade creditors	7,931	-
Taxes and social security costs	123,907	98,892
Other creditors	18,268	18,053
	<u>164,438</u>	<u>154,972</u>

### 7. SHARE CAPITAL

	2000 £	1999 £
<u>Authorised</u>		
Equity interests:		
Ordinary shares of £1 each	<u>500,000</u>	<u>500,000</u>
<u>Allotted, called up and fully paid</u>		
5,100 Ordinary shares of £1 each	<u>5,100</u>	<u>5,100</u>

### 8. PROFIT AND LOSS ACCOUNT

	2000 £	1999 £
Accumulated losses at 1 May 1999	(107,222)	(69,942)
Loss for the financial year	(26,829)	(37,280)
Accumulated losses at 30 April 2000	<u>(134,051)</u>	<u>(107,222)</u>

### 9. CONTROLLING PARTY

M Almond, a director, controls the company by virtue of a controlling interest of 100% of the issued share capital.



**ARTO MUSIC LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH APRIL 2000**

**10. RELATED PARTY DISCLOSURES**

During the year, the company traded with Bluestar Music Limited, a company in which, M Almond is a director and controlling shareholder. The transactions were made on a normal trading basis. Included in debtors, at the year end, is an amount £977 (1999 £977) owing by Bluestar Music Limited.

At the balance sheet date the director's current account showed a debit balance of £245.73, owing by M Almond the director. This is reflected in debtors.