

C BURR ENTERPRISES LIMITED

ANNUAL REPORT

YEAR ENDED 31 DECEMBER 1984



C KURR ENTERPRISES LIMITED  
ANNUAL REPORT  
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The directors submit their report and the audited financial statements for the year ended 31 December 1984, which show the state of the company's affairs.

#### RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £6,341. The directors do not recommend the payment of a dividend.

#### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company's principal activities during the year were as musical consultants and entertainers.

A summary of the results of the year's trading is given on page 3 of the accounts.

#### STATUS

The directors are of the opinion that the company is a close company under the provisions of the Taxes Acts.

#### DIRECTORS AND THEIR INTERESTS

The directors of the company holding office during the year were:

R C Smallwood  
A J Taylor

Mr Smallwood and Mr Taylor had no interests which required to be recorded in the register maintained by the company under Section 325 of the Companies Act 1985.

#### AUDITORS

The auditors , Pannell Kerr Forster, will be proposed for re-appointment.

BY ORDER OF THE BOARD



Secretary

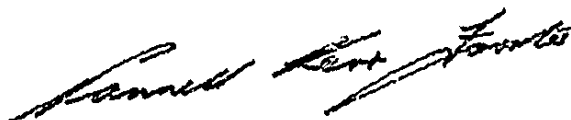
C BURN ENTERPRISES LIMITED  
AUDITORS' REPORT TO THE MEMBERS

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We have audited the financial statements on pages 3 to 7 in accordance with approved Auditing Standards.

We draw attention to note 1(a) which states that the accounts have been drawn up on a going concern basis in view of the continuing financial support undertaken by the shareholders.

In our opinion the financial statements, which have been prepared on the basis set out in note 1(a), give a true and fair view of the state of the company's affairs at 31 December 1984 and of the profit for the year then ended and comply with the Companies Act 1985.



LONDON

Chartered Accountants

13 June 1986

S HERR ENTERPRISES LIMITED  
 PROFIT AND LOSS ACCOUNT  
 YEAR ENDED 31 DECEMBER 1984

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	<u>Notes</u>	<u>1984</u> <u>£</u>	<u>1983</u> <u>£</u>
TURNOVER	2	58,058	20,219
COST OF SALES		(48,508)	(4,044)
GROSS PROFIT		<u>9,550</u>	<u>16,175</u>
ADMINISTRATIVE EXPENSES		<u>(3,209)</u>	<u>(21,716)</u>
OPERATING PROFIT/(LOSS)		6,341	(5,541)
INTEREST PAYABLE -- BANK		-	(157)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	<u>6,341</u>	<u>(5,698)</u>
TAXATION	5	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD		<u><u>6,341</u></u>	<u><u>(5,698)</u></u>


C BURR ENTERPRISES LIMITED  
BALANCE SHEET  
31 DECEMBER 1984

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	<u>Notes</u>	£	<u>1984</u>	£	£	<u>1983</u>	£
CURRENT ASSETS							
Debtors	6	10,015			655		
CREDITORS - Amounts falling due within one year	7	(19,121)			(16,102)		
NET CURRENT LIABILITIES				(9,106)		(15,447)	
CAPITAL AND RESERVES							
Called up share capital	8			100		100	
Profit and loss account (deficit)	9			(9,206)		(15,547)	
				(9,106)		(15,447)	

Approved by the Board on 13TH JUNE 1986

  
Directors

  
R C Smalley

C BURR ENTERPRISES LIMITED  
 SOURCE AND APPLICATION OF FUNDS  
 YEAR ENDED 31 DECEMBER 1984

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	<u>1984</u> <u>£</u>	<u>1983</u> <u>£</u>
SOURCE/(USE) OF FUNDS		
Profit/(Loss) on ordinary activities before tax	<u>6,341</u>	<u>(5,698)</u>
MOVEMENTS IN WORKING CAPITAL		
Debtors	9,360	(610)
Creditors, excluding bank overdraft	(1,394)	(9,150)
Bank balance	(1,625)	62
	<u>6,341</u>	<u>5,698</u>

1. ACCOUNTING POLICIES

(a) Basis of accounting

The accounts have been prepared under the historical cost convention. The accounts have been drawn up on a going concern basis in view of the continuing financial support undertaken by the shareholders.

(b) Turnover

The recording and publishing advances and royalties are accounted for on a cash basis. Commission payable directly related to such income is accounted for in the period in which the related income is received.

2. TURNOVER

The directors consider that the company only engages in one class of business the income from which is entirely received from United Kingdom sources.

3. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

	<u>1984</u> £	<u>1983</u> £
is stated after charging:		
Auditors' remuneration	700	150
Directors' emoluments	-	1,401
	<u>          </u>	<u>          </u>

There was no remuneration paid to any of the directors during the year.

4. STAFF COSTS

Salary	-	1,250
Social security costs	-	151
	<u>          </u>	<u>          </u>
	-	1,401
	<u>          </u>	<u>          </u>

5. TAXATION

The company has taxation losses of approximately £9,200 available to offset against future profits from a continuation of the trade.



C BURR ENTERPRISES LIMITED  
NOTES AND ACCOUNTING POLICIES  
YEAR ENDED 31 DECEMBER 1984

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6. DEBTORS -falling due within one year

	<u>1984</u> £	<u>1983</u> £
Trade debtors	9,997	637
Other debtors	18	18
	<u>10,015</u>	<u>655</u>

7. CREDITORS

Amounts falling due within one year:

Trade Creditors	3,088	-
Bank overdraft	7,593	5,968
Taxation and social security	1,054	981
Other creditors	5,836	8,220
Accruals	1,550	933
	<u>19,121</u>	<u>16,102</u>

The bank overdraft is secured by a fixed charge over all book debts and a floating charge on all other assets.

8. SHARE CAPITAL

	<u>1984</u> £	<u>1983</u> £
Authorised, allotted and fully paid Ordinary shares of £1 each	100	100

There was no change in share capital during the year.

9. PROFIT AND LOSS ACCOUNT (DEFICIT)

At 1 January 1984	(15,547)
Profit for the year	6,341
	<u>(9,206)</u>

10. CONTINGENT LIABILITIES

The company has guaranteed the bank overdrafts of Iron Maiden Holdings Limited and its subsidiaries. At 31 December 1984 the overdrafts utilised amounted to £836,241. (1983 : £567,324)

11. DIRECTORS' INTERESTS IN CONTRACTS

Cost of sales includes £11,612 commission payable to a company wholly owned by Mr R C Smallwood and Mr A J Taylor (1983 : £4,044). Administrative expenses includes £529 fees payable to a business wholly owned by Mr A J Taylor (1983 : £878).