

**BLUE NOISE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2005**



# **BLUE NOISE LIMITED**

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# BLUE NOISE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

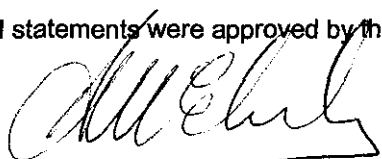
	Notes	2005 £	£	2004 £	£
<b>Fixed assets</b>					
Tangible assets	2	188,805		194,405	
<b>Current assets</b>					
Debtors		175,902		394,803	
Cash at bank and in hand		550		538	
		<u>176,452</u>		<u>395,341</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(242,688)</u>		<u>(231,142)</u>	
<b>Net current (liabilities)/assets</b>			(66,236)		164,199
<b>Total assets less current liabilities</b>			<u>122,569</u>		<u>358,604</u>
<b>Capital and reserves</b>					
Called up share capital	4	100		100	
Profit and loss account		122,469		358,504	
<b>Shareholders' funds</b>			<u>122,569</u>		<u>358,604</u>

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.

The financial statements were approved by the Board on 7 October 2005

  
G A McCluskey  
Director

# BLUE NOISE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

### 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).

#### 1.2 Turnover

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

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	Nil
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 April 2004	418,854
Additions	22,685
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At 31 March 2005	441,539
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<b>Depreciation</b>	
At 1 April 2004	224,448
Charge for the year	28,285
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At 31 March 2005	252,733
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<b>Net book value</b>	
At 31 March 2005	188,806
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At 31 March 2004	194,405
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### 3 Creditors: amounts falling due within one year

The bank overdraft of £123,962 (2004 - £84,118) is guaranteed by Mr G A McCluskey.

# BLUE NOISE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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<b>4</b>	<b>Share capital</b>	<b>2005</b>	<b>2004</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>

### 5 Transactions with directors

G A McCluskey is also a director and shareholder of Engine Records Limited. During the year Blue Noise Limited paid expenses on behalf of Engine Records Limited amounting to £4,607 in addition to a balance of £99,824 outstanding from the previous years accounts at 31 March 2004. The total of these expenses, £104,431, was repaid during the year.

As at 31 March 2004 there was an unsecured interest free loan to Engine Records Limited of £30,000, this has been repaid during the year. In addition Engine Records Limited has provided Blue Noise Limited with an unsecured interest free loan of £31,723 and this balance is outstanding as at 31 March 2005.