

Company Number: 02172103

**BILLY MARSH HOLDINGS LIMITED**

**ABBREVIATED CONSOLIDATED ACCOUNTS**

**FOR THE YEAR ENDED  
31st MARCH 1996**

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**MICHAELIDES WARNER & CO LIMITED**

**Certified Accountants & Registered Auditors**

**101 Fulham Palace Road  
LONDON W6 8JA**

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A22 \*AE52MTFP\* 375  
COMPANIES HOUSE 22/02/97  
COMPANIES HOUSE 08/02/97

# **BILLY MARSH HOLDINGS LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	J M Kennedy A G Ball
<b>Secretary</b>	J M Kennedy
<b>Company Number</b>	02172103 (England and Wales)
<b>Registered Office</b>	101 Fulham Palace Road LONDON W6 8JA
<b>Auditors</b>	MICHAELIDES WARNER & CO LIMITED Certified Accountants and Registered Auditors 101 Fulham Palace Road LONDON W6 8JA

# **BILLY MARSH HOLDINGS LIMITED**

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## **BILLY MARSH HOLDINGS LIMITED**

### **AUDITORS' REPORT**

**Auditors' Report to the members of Billy Marsh Holdings Limited pursuant to schedule 8 to the Companies Act 1985.**

We have examined the abbreviated accounts on pages 3 to 6 together with the full accounts of Billy Marsh Holdings Limited for the year ended 31st March 1996. The scope of our work for the purposes of this report was limited to confirming the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemption conferred by Section A of Part III of Schedule 8 to that Act in respect of the year ended 31 March 1996, and the abbreviated accounts have been properly prepared from the full accounts.

In our opinion the company is entitled to be exempt from submission of group accounts as a small company under section 248 of the Companies Act 1985.

On 26th January 1996 we reported as auditors of Billy Marsh Holdings Limited to the members on the full financial statements required by section 226 of the Companies Act 1985 for the year ended 31 March 1996, and our audit report was as follows:-

"We have audited the group on pages 4 to 11 in accordance with Auditing Standards, which have been prepared under the historical cost convention and the accounting policies set out on page 7.

#### **Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

#### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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.

**BILLY MARSH HOLDINGS LIMITED**

**AUDITORS' REPORT**

(Continued)

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.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st March 1996, and of its profit for the year then ended and have been properly prepared in accordance with the provision of the Companies Act 1985 applicable to small companies."

*Michaelides Warner & Co Limited*

**MICHAELIDES WARNER & CO LIMITED**  
**Registered Auditors and Certified Accountants**  
101 Fulham Palace Road  
LONDON  
W6 8JA

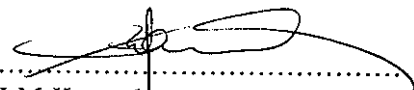
Date:- 30/01/97

**BILLY MARSH HOLDINGS LIMITED**  
**ABBREVIATED COMPANY BALANCE SHEET**

AS AT 31st MARCH 1996

	Notes	1996		1995	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	3		242,164		264,482
<b>Current Assets</b>					
Debtors		<u>4,902</u>		<u>4,902</u>	
<b>Creditors: amounts falling due within one year</b>		<u>-</u>		<u>-</u>	
<b>Net current assets</b>			<u>4,902</u>		<u>4,902</u>
			<u>£ 247,066</u>		<u>£ 269,384</u>
<b>Capital and reserves</b>					
Called up share capital	5		160,000		160,000
Profit and loss account			<u>87,066</u>		<u>109,384</u>
<b>Shareholders' funds</b>			<u>£ 247,066</u>		<u>£ 269,384</u>

The directors have taken advantage, in the preparation of these financial statements, of special exemptions available under Part 1 of Schedule 8 to the Companies Act 1985, on the grounds that the company qualifies as a small company by virtue of section 247 of the Companies Act 1985. The financial statements were approved by the board on 20 Jan 97, and signed on its behalf.

  
 .....  
 J M Kennedy  
 Director

The notes on pages 5 and 6 form part of these financial statements

**BILLY MARSH HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31st MARCH 1996**

**1. Accounting Policies**

**1.1 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Long leasehold premises - over the term of the lease  
 Furniture and Fittings - 25% p.a. on written down value.

**2. Turnover**

Turnover is the total amount, excluding Value Added Tax, supplied by the subsidiary company in the ordinary course of business for goods and services supplied.

**3. Investments**

	1996	1995
	£	£
<b>Company</b>		
Net book value	<u>242,164</u>	<u>264,482</u>

The company holds 100% of the share capital of Billy Marsh Associates Limited. The subsidiary is incorporated in England and trades as a Theatrical Agency.

**BILLY MARSH HOLDINGS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31st MARCH 1996**

<b>4. Tangible fixed assets</b>	<b>Total Fixed Assets £</b>
<b>(A) Group</b>	
<b>Cost</b>	
At 1st April 1995	179,596
Additions	<u>8,558</u>
At 31st March 1996	<u>188,154</u>
<b>Depreciation</b>	
At 1st April 1995	22,162
Charge for the year	<u>8,919</u>
At 31st March 1996	<u>31,081</u>
<b>Net book values</b>	
At 31st March 1996	<u>157,073</u>
At 31st March 1995	<u>157,434</u>

**(B) Company**

The company does not own any tangible fixed assets.

<b>5. Share Capital</b>	<b>Number 1996 £</b>	<b>Value 1996 £</b>	<b>Number 1995 £</b>	<b>Value 1995 £</b>
<b>Authorised</b>				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
10% cumulative preference shares of £1 each	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>
	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>
<b>Allotted, called up and fully paid</b>				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
10% cumulative preference shares of £1 each	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>
	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>	<u>160,000</u>

The company has a cumulative arrears of preference dividends amounting to £118,750.