

Registration number 2268007

**ENTERTAINMENT RETAILERS ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2008

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**ENTERTAINMENT RETAILERS ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 5

**INDEPENDENT AUDITORS' REPORT
TO ENTERTAINMENT RETAILERS ASSOCIATION, COMPANY
COMPANY LIMITED BY GUARANTEE
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Entertainment Retailers Association for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' 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 as a body, for our work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditors

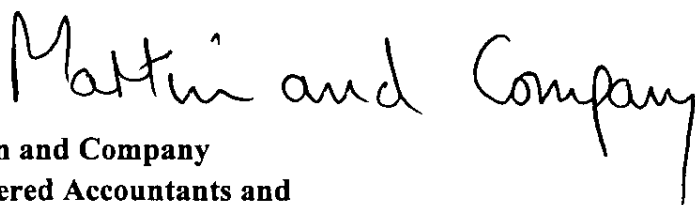
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2008, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions



**Martin and Company
Chartered Accountants and
Registered Auditor**

**158 Richmond Park Road
Bournemouth
Dorset
BH8 8TW**

**ENTERTAINMENT RETAILERS ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**ABBREVIATED BALANCE
AT 31 MARCH 2008**

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2		2,474		2,684
Investments	2		50		50
			<u>2,524</u>		<u>2,734</u>
Current assets					
Debtors		556,293		508,254	
Cash at bank and in hand		1,478,146		1,295,265	
		<u>2,034,439</u>		<u>1,803,519</u>	
Creditors: amounts falling due within one year		<u>(2,043,477)</u>		<u>(1,829,210)</u>	
Net current liabilities			(9,038)		(25,691)
Deficiency of assets			<u>(6,514)</u>		<u>(22,957)</u>
Reserves					
Profit and loss account			(6,514)		(22,957)
Members' funds			<u>(6,514)</u>		<u>(22,957)</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated financial statements were approved by the Board on 14 May 2008 and signed on its behalf by

**P Quirk
Director**

Paul Quirk

The notes on pages 3 to 5 form an integral part of these financial statements.

**ENTERTAINMENT RETAILERS ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention, in accordance with applicable accounting standards, and the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the amount invoiced for subscriptions and for the provision of services which fall within the company's ordinary activities, and is stated net of value added tax

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures and equipment - equal annual instalments over 3 - 5 years

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**ENTERTAINMENT RETAILERS ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008**

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 April 2007	45,884	50	45,934
Additions	1,403	-	1,403
At 31 March 2008	47,287	50	47,337
Depreciation and			
At 1 April 2007	43,200	-	43,200
Charge for year	1,613	-	1,613
At 31 March 2008	44,813	-	44,813
Net book values			
At 31 March 2008	2,474	50	2,524
<i>At 31 March 2007</i>	<i>2,684</i>	<i>50</i>	<i>2,734</i>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Significant interests			
The Official UK Charts Company Limited	United Kingdom	"A" ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	£
Capital and reserves	607,607
Profit for the year	110,933

**ENTERTAINMENT RETAILERS ASSOCIATION
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2008**

3. Company limited by guarantee

The Association is a company limited by guarantee, having no share capital. Each member undertakes to contribute such amount as may be required (not exceeding £10) to the assets of the Association if it should be wound up while he/she is a member, or within one year of ceasing to be a member