

Company No : 2318693 (England and Wales)

MOTHER BERTHA MUSIC LIMITED

FINANCIAL STATEMENTS

31 JANUARY 1996

Baker Tilly  
Chartered Accountants  
Iveco Ford House  
Station Road  
Watford  
WD1 1TG



**MOTHER BERTHA MUSIC LIMITED**

**DIRECTORS AND OFFICERS**

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**DIRECTORS**

P Spector (USA)  
G J Di Mino (USA)

**SECRETARY**

J M Meyer

**COMPANY NUMBER**

2318693 (England and Wales)

**REGISTERED OFFICE**

The Clock House  
140, London Road  
Guildford  
Surrey  
GU1 1UW

**AUDITORS**

Baker Tilly  
Chartered Accountants  
Iveco Ford House  
Station Road  
Watford  
WD1 1TG

# MOTHER BERTHA MUSIC LIMITED

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of Mother Bertha Music Limited for the year ended 31 January 1996.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of music publishing and exploitation.

### RESULTS AND DIVIDENDS

The trading loss for the year was £1,739.

The directors do not recommend payment of a dividend.

It is proposed that the loss of £1,739 is transferred to reserves.

### DIRECTORS

The following directors have held office since 1 February 1995:-

P Spector (USA)

J L Zavala (USA) (resigned 11 December 1995)

G J Di Mino (USA) (appointed 11 December 1995)

### DIRECTORS' INTERESTS IN SHARES

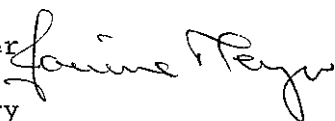
Directors' interests in the shares of the company, including family interests, were as follows:-

	Ordinary shares of £1 each	
	1996	1995
P Spector (USA)	-	-
J L Zavala (USA) (resigned 11 December 1995)	-	-
G J Di Mino (USA) (appointed 11 December 1995)	-	-

### AUDITORS

The company has by elective resolution dispensed with the obligation to appoint auditors annually in accordance with Section 386(1) of the Companies Act 1985. Therefore, the auditors, Baker Tilly, Chartered Accountants, will be deemed to be reappointed for each succeeding financial year.

By order of the board

J M Meyer   
Secretary

## MOTHER BERTHA MUSIC LIMITED

### DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS for the year ended 31 January 1996

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Company law requires the directors 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 period. In preparing those financial statements, the directors are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **AUDITORS' REPORT TO THE MEMBERS OF MOTHER BERTHA MUSIC LIMITED**

We have audited the financial statements on pages 5 to 10.

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

As described on page 3 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.

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 at 31 January 1996 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A handwritten signature in dark ink, appearing to read 'Baha Villy', is written over a horizontal dotted line. The signature is stylized with a large 'B' and a checkmark-like flourish.

Registered Auditor  
Chartered Accountants  
Iveco Ford House  
Station Road  
Watford  
WD1 1TG

**MOTHER BERTHA MUSIC LIMITED**

**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 January 1996

	Notes	1996	1995
TURNOVER	1	233,987	36,213
Cost of sales		226,722	28,970
Gross profit		7,265	7,243
Other operating expenses	2	9,213	8,188
OPERATING LOSS		(1,948)	(945)
Other interest receivable and similar income	3	4,168	2,628
		2,220	1,683
Interest payable and similar charges	4	3,959	2,714
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	5	(1,739)	(1,031)
Taxation	7	-	-
LOSS FOR THE FINANCIAL YEAR	11	£ (1,739)	£ (1,031)

The operating loss for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

MOTHER BERTHA MUSIC LIMITED

BALANCE SHEET  
31 January 1996

	Notes	1996	1995
CURRENT ASSETS			
Debtors	8	-	69,443
Cash at bank and in hand		131,526	1,564
		<u>131,526</u>	<u>71,007</u>
CREDITORS			
Amounts falling due within one year	9	(134,782)	(72,524)
NET CURRENT LIABILITIES		<u>(3,256)</u>	<u>(1,517)</u>
		£ (3,256)	£ (1,517)
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Profit and loss account	11	(3,258)	(1,519)
SHAREHOLDERS' FUNDS		<u>£ (3,256)</u>	<u>£ (1,517)</u>

Approved by the Board on

Director

**MOTHER BERTHA MUSIC LIMITED**  
**Financial statements for the year ended 31 January 1996**  
**ACCOUNTING POLICIES**

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**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention.

**DEFERRED TAXATION**

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

**TURNOVER**

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.



MOTHER BERTHA MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 January 1996

1. TURNOVER

The company's turnover and loss before taxation were all derived from its principal activity. Sales were made in the following geographical market:

2. OTHER OPERATING EXPENSES	1996 £	1995 £
Administration expenses	<u>9,213</u>	<u>8,188</u>

3. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME	1996 £	1995 £
Bank interest receivable	<u>4,168</u>	<u>2,628</u>

4. INTEREST PAYABLE	1996 £	1995 £
On amounts payable to group companies	<u>3,959</u>	<u>2,714</u>

5. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	1996 £	1995 £
Loss on ordinary activities before taxation is stated after charging/(crediting):		
Auditors' remuneration	<u>725</u>	<u>1,631</u>

6. EMPLOYEES

There were no employees during the year apart from the directors.

7. TAXATION

There are taxation losses of approximately £3,259 carried forward and available for offset against future trading profits.

MOTHER BERTHA MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 January 1996

8.	DEBTORS	1996 £	1995 £
	Due within one year:		
	Other debtors	-	69,443
		<u>-</u>	<u>69,443</u>
		<u>-</u>	<u>69,443</u>
9.	CREDITORS	1996 £	1995 £
	Amounts falling due within one year:		
	Other creditors	27,604	-
	Amounts owed to group undertaking	105,034	70,762
	Accruals and deferred income	2,144	1,762
		<u>134,782</u>	<u>72,524</u>
		<u>134,782</u>	<u>72,524</u>
10.	SHARE CAPITAL	1996 £	1995 £
	Authorised:		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, issued and fully paid:		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
		<u>2</u>	<u>2</u>
11.	PROFIT AND LOSS ACCOUNT	1996 £	1995 £
	Balance at 1 February 1995	(1,519)	(488)
	Transfer from profit and loss account	(1,739)	(1,031)
	Accumulated losses at 31 January 1996	<u>(3,258)</u>	<u>(1,519)</u>
		<u>(3,258)</u>	<u>(1,519)</u>

MOTHER BERTHA MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 January 1996

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12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	1996 £	1995 £
Loss for the financial year	(1,739)	(1,031)
Opening shareholders' funds	(1,517)	(486)
Closing shareholders' funds	<u>(3,256)</u>	<u>(1,517)</u>