

REGISTERED NUMBER: 2746203 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006
FOR
JAMIROQUAI LIMITED

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JAMIROQUAI LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

	Page
Company Information	1
Report of the Director	2
Report of the Independent Auditors on the Abbreviated Accounts	4
Abbreviated Profit and Loss Account	5
Abbreviated Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Abbreviated Accounts	10

IAMIROQUAI LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30TH SEPTEMBER 2006

DIRECTOR: J KAY

SECRETARY: Ms E NELSON

REGISTERED OFFICE: 78 Mill Lane
London
NW6 1JZ

REGISTERED NUMBER: 2746203 (England and Wales)

AUDITORS: Alan Heywood & Company
Chartered Accountants
& Registered Auditors
78 Mill Lane
London NW6 1JZ

IAMIROQUAI LIMITED

REPORT OF THE DIRECTOR **FOR THE YEAR ENDED 30TH SEPTEMBER 2006**

The director presents his report with the accounts of the company for the year ended 30th September 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of music and entertainment

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed accounts

DIVIDENDS

No interim dividend was paid during the year The director recommends a final dividend of £ 4000 per share

The total distribution of dividends for the year ended 30th September 2006 will be £400,000

DIRECTOR

J KAY was the sole director during the year under review

His beneficial interest in the issued share capital of the company was as follows

	30.9.06	1.10.05
Ordinary £1 shares	100	100

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) The financial statements are required by law to 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 these financial statements, the director is required to

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

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 234ZA of the Companies Act 1985) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

JAMIROQUAI LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

AUDITORS

The auditors, Alan Heywood & Company, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'J Kay', is written above the printed name.

J KAY - Director

Date **21.6.07**

REPORT OF THE INDEPENDENT AUDITORS TO
JAMIROQUAI LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages five to fourteen, together with the financial statements of JAMIROQUAI LIMITED for the year ended 30th September 2006 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 it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

Alan Heywood & Company
Chartered Accountants
& Registered Auditors
78 Mill Lane
London NW6 1JZ



Date 21.6.07

JAMIROQUAI LIMITED**ABBREVIATED PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

		30.9.06	30 9 05
	Notes	£	£
GROSS PROFIT		3,965,328	3,601,850
Administrative expenses		<u>2,064,253</u>	<u>1,767,989</u>
OPERATING PROFIT	3	1,901,075	1,833,861
Interest receivable and similar income		<u>312,252</u>	<u>158,211</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		2,213,327	1,992,072
Tax on profit on ordinary activities	4	<u>709,779</u>	<u>686,112</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		1,503,548	1,305,960
Retained profit brought forward		<u>7,336,006</u>	<u>6,530,046</u>
		8,839,554	7,836,006
Dividends	5	<u>(400,000)</u>	<u>(500,000)</u>
RETAINED PROFIT CARRIED FORWARD		<u>£8,439,554</u>	<u>£7,336,006</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profits for the current and previous years

The notes form part of these abbreviated accounts

JAMIROQUAI LIMITED**ABBREVIATED BALANCE SHEET**
30TH SEPTEMBER 2006

		30 9.06		30 9 05	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	6		1,812,719		1,844,050
CURRENT ASSETS:					
Debtors	7	109,186		950,071	
Cash at bank and in hand		8,271,178		8,014,375	
		8,380,364		8,964,446	
CREDITORS: Amounts falling due within one year	8	1,753,429		3,472,390	
NET CURRENT ASSETS:			6,626,935		5,492,056
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>£8,439,654</u>		<u>£7,336,106</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account			8,439,554		7,336,006
SHAREHOLDERS' FUNDS	12		<u>£8,439,654</u>		<u>£7,336,106</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies

The financial statements were approved by the director on

21. 6. 07

and were signed by



J KAY - Director

The notes form part of these abbreviated accounts

JAMIROQUAI LIMITED**CASH FLOW STATEMENT**
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

		30.9.06	30 9 05
	Notes	£	£
Net cash inflow from operating activities	1	2,158,656	1,943,533
Returns on investments and servicing of finance	2	312,252	158,211
Taxation		(718,291)	(444,498)
Capital expenditure	2	(260,759)	(82,383)
Equity dividends paid		(400,000)	(500,000)
		1,091,858	1,074,863
Financing	2	(440,767)	654,586
Increase in cash in the period		£651,091	£1,729,449
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		651,091	1,729,449
Change in net funds resulting from cash flows		651,091	1,729,449
Movement in net funds in the period		651,091	1,729,449
Net funds at 1st October		7,610,772	5,881,323
Net funds at 30th September		£8,261,863	£7,610,772

The notes form part of these abbreviated accounts

JAMIROQUAI LIMITED**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2006****1 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	30.9.06 £	30 9 05 £
Operating profit	1,901,075	1,833,861
Depreciation charges	453,372	401,530
Profit on sale of fixed assets	(161,282)	(54,425)
Decrease/(Increase) in debtors	840,885	(384,947)
(Decrease)/Increase in creditors	(875,394)	147,514
Net cash inflow from operating activities	2,158,656	1,943,533

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	30.9.06 £	30 9 05 £
Returns on investments and servicing of finance		
Interest received	312,252	158,211
Net cash inflow for returns on investments and servicing of finance	312,252	158,211
Capital expenditure		
Purchase of tangible fixed assets	(630,759)	(204,870)
Sale of tangible fixed assets	370,000	122,487
Net cash outflow for capital expenditure	(260,759)	(82,383)
Financing		
Amount withdrawn by directors	(440,767)	654,586
Net cash (outflow)/inflow from financing	(440,767)	654,586

The notes form part of these abbreviated accounts

JAMIROQUAI LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2006**

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.05 £	Cash flow £	At 30.9.06 £
Net cash			
Cash at bank and in hand	8,014,375	256,803	8,271,178
Bank overdrafts	(403,603)	394,288	(9,315)
	<u>7,610,772</u>	<u>651,091</u>	<u>8,261,863</u>
 Total	 <u>7,610,772</u>	 <u>651,091</u>	 <u>8,261,863</u>
 Analysed in Balance Sheet			
 Cash at bank and in hand	 8,014,375		 8,271,178
Bank overdrafts	(403,603)		(9,315)
	<u>7,610,772</u>		<u>8,261,863</u>

The notes form part of these abbreviated accounts

JAMIROQUAI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30TH SEPTEMBER 2006**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Leasehold improvements	- 10% on cost
Air Craft	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Equipment	- 20% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

Pensions

The company operates a defined contribution pension scheme The assets of the scheme are held separately from those of the company in an independently administered fund Contributions payable for the year are charged in the profit and loss account

2 STAFF COSTS

	30.9.06	30 9 05
	£	£
Wages and salaries	968,998	786,285
Other pension costs	215,000	18,750
	<u>1,183,998</u>	<u>805,035</u>

The average monthly number of employees during the year was as follows

	30.9.06	30 9 05
Management and administration	<u>6</u>	<u>6</u>

JAMIROQUAI LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006****3 OPERATING PROFIT**

The operating profit is stated after charging/(crediting)

	30.9.06	30 9 05
	£	£
Depreciation - owned assets	453,372	401,530
Profit on disposal of fixed assets	(161,282)	(54,425)
Auditors' remuneration	12,500	12,500
	<u> </u>	<u> </u>
Director's emoluments	660,000	560,000
Director's pension contributions to money purchase schemes	215,000	18,750
	<u> </u>	<u> </u>

The number of directors to whom retirement benefits were accruing was as follows

	1	1
	=	=
Money purchase schemes		

Information regarding the highest paid director is as follows

	30.9.06	30 9 05
	£	£
Emoluments etc	660,000	560,000
	<u> </u>	<u> </u>

4 TAXATION**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	30.9.06	30 9 05
	£	£
Current tax		
UK corporation tax	709,779	686,112
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	709,779	686,112
	<u> </u>	<u> </u>

UK corporation tax has been charged at 30% (2005 - 30%)

5 DIVIDENDS

	30 9.06	30 9 05
	£	£
Equity shares		
Final - share type 1	400,000	500,000
	<u> </u>	<u> </u>

JAMIROQUAI LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006****6 TANGIBLE FIXED ASSETS**

	Leasehold improvements	Air Craft	Fixtures and fittings
	£	£	£
COST:			
At 1st October 2005	993,307	-	79,101
Additions	8,940	244,757	362
At 30th September 2006	1,002,247	244,757	79,463
DEPRECIATION:			
At 1st October 2005	247,269	-	48,507
Charge for year	100,224	61,189	6,191
At 30th September 2006	347,493	61,189	54,698
NET BOOK VALUE:			
At 30th September 2006	654,754	183,568	24,765
At 30th September 2005	746,038	-	30,593
	Motor vehicles	Equipment	Totals
	£	£	£
COST:			
At 1st October 2005	1,951,103	859,426	3,882,937
Additions	370,500	6,200	630,759
Disposals	(434,863)	-	(434,863)
At 30th September 2006	1,886,740	865,626	4,078,833
DEPRECIATION:			
At 1st October 2005	1,134,145	608,966	2,038,887
Charge for year	234,436	51,332	453,372
Eliminated on disposals	(226,145)	-	(226,145)
At 30th September 2006	1,142,436	660,298	2,266,114
NET BOOK VALUE:			
At 30th September 2006	744,304	205,328	1,812,719
At 30th September 2005	816,958	250,461	1,844,050

IAMIROQUAI LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006****7 DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.06	30 9 05
	£	£
Trade debtors	85,601	738,567
Other debtors	19,904	208,138
Prepayments	3,681	3,366
	<u>109,186</u>	<u>950,071</u>

**8 CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	30.9.06	30 9 05
	£	£
Bank loans and overdrafts (see note 9)	9,315	403,603
Trade creditors	793,508	1,337,314
Directors current account	213,819	654,586
Social security & other taxes	383,930	221,448
Corporation tax	233,102	241,614
Accruals and deferred income	119,755	613,825
	<u>1,753,429</u>	<u>3,472,390</u>

9 LOANS AND OVERDRAFTS

An analysis of the maturity of loans and overdrafts is given below

	30.9.06	30 9 05
	£	£
Amounts falling due within one year or on demand		
Bank overdrafts	<u>9,315</u>	<u>403,603</u>

10 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	30.9.06	30 9 05
		£1	£	£
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	30.9.06	30 9 05
		£1	£	£
100	Ordinary		<u>100</u>	<u>100</u>

JAMIROQUAI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2006

11 RELATED PARTY DISCLOSURES

During the year the company had paid £ 90,000 [2005 £ 120,000] in the normal course of the business transaction to Orenda Merchandising Limited, a company in which Mr J Kay is a director and has a controlling interest in the share capital of that company

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	30.9.06	30 9 05
	£	£
Profit for the financial year	1,503,548	1,305,960
Dividends	(400,000)	(500,000)
Net addition to shareholders' funds	1,103,548	805,960
Opening shareholders' funds	7,336,106	6,530,146
Closing shareholders' funds	8,439,654	7,336,106
Equity interests	8,439,654	7,336,106