

Black Box Music Limited

Abbreviated Accounts

30 September 2000

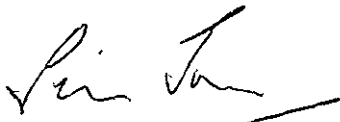
Registration number 2920235



Black Box Music Limited
Accountants' Report

Accountants' report on the unaudited accounts
to the director of Black Box Music Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 1999, set out on pages 2 to 4, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Simon Jones', with a long horizontal line extending from the end of the signature.

Simon Jones
Accountants

Speen, Buckinghamshire

17 July 2001

Black Box Music Limited
Abbreviated Balance Sheet
as at 30 September 2000

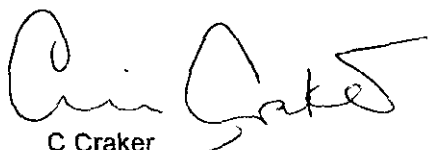
	Notes	2000 £	1999 £
Fixed assets			
Tangible assets	2	19,641	2,491
Current assets			
Stocks		51,590	9,391
Debtors		28,469	19,216
Cash at bank and in hand		618	24,084
		<u>80,677</u>	<u>52,691</u>
Creditors: amounts falling due within one year		(200,859)	(54,714)
Net current liabilities		<u>(120,182)</u>	<u>(2,023)</u>
Total assets less current liabilities		<u>(100,541)</u>	<u>468</u>
		<u>(100,541)</u>	<u>468</u>
Capital and reserves			
Called up share capital	3	1,668	1,000
Share premium		199,332	-
Profit and loss account		(301,541)	(532)
		<u>(100,541)</u>	<u>468</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.



C Craker
Director

Approved by the board on 17 July 2001

Black Box Music Limited
Notes to the Abbreviated Accounts
at 30 September 2000

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment and fixtures	over 2 years
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Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected in the foreseeable future, calculated at the rate at which it is estimated that the tax will be payable.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account on a straight line basis over the period of the lease.

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the

Black Box Music Limited
Notes to the Abbreviated Accounts
at 30 September 2000

2 Tangible fixed assets

£

Cost

At 1 October 1999

31,930

Additions

32,150

At 30 September 2000

64,080

Depreciation

At 1 October 1999

29,439

Charge for the year

15,000

At 30 September 2000

44,439

Net book value

At 30 September 2000

19,641

At 30 September 1999

2,491

3 Share capital

2000

1999

£

£

Authorised:

Ordinary shares of £1 each

1,668

1,668

2000

1999

2000

1999

No

No

£

£

Allotted, called up and fully paid:

Ordinary shares of £1 each

1,668

1,668

1,668

1,000