

Company Registration No. 3083262 (England and Wales)

**BARBERA MUSIC LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2006**



**BARBERA MUSIC LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

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<b>Director</b>	H Gadsdon
<b>Secretary</b>	E Mchale
<b>Company number</b>	3083262
<b>Registered office</b>	88/90 Baker Street London W1U 6TQ
<b>Accountants</b>	Dales Evans & Co Limited Chartered Accountants 88/90 Baker Street London W1U 6TQ
<b>Bankers</b>	Lloyds TSB plc Clapham Business Centre London

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**BARBERA MUSIC LIMITED**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2006**

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**BARBERA MUSIC LIMITED**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

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The director presents his report and financial statements for the year ended 30 September 2006

**Principal activities**

The principal activity of the company continued to be that of providing publishing services in the music industry

**Director**

The following director has held office during the year

H Gadsdon

**Director's interests**

The director's interest in the shares of the company was as stated below

	Ordinary shares of £1 each	
	30 September 2006	1 October 2005
H Gadsdon	100	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

  
H Gadsdon  
Director

**BARBERA MUSIC LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

		<b>2006</b>	<b>2005</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
Turnover	<b>2</b>	12,758	37,539
Cost of sales		(25,220)	(23,217)
<b>Gross (loss)/profit</b>		<b>(12,462)</b>	<b>14,322</b>
Administrative expenses		(19,247)	(29,484)
<b>Operating loss</b>	<b>3</b>	<b>(31,709)</b>	<b>(15,162)</b>
Other interest receivable and similar income		1	106
Interest payable and similar charges		(2,327)	(1,028)
<b>Loss on ordinary activities before taxation</b>		<b>(34,035)</b>	<b>(16,084)</b>
Tax on loss on ordinary activities	<b>4</b>	-	-
<b>Loss on ordinary activities after taxation</b>	<b>10</b>	<b>(34,035)</b>	<b>(16,084)</b>

**BARBERA MUSIC LIMITED**

**BALANCE SHEET  
AS AT 30 SEPTEMBER 2006**

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	5	754	2,551
<b>Current assets</b>			
Debtors	6	3,081	10,762
		<u>3,081</u>	<u>10,762</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(71,832)</u>	<u>(45,531)</u>
<b>Net current liabilities</b>		<u>(68,751)</u>	<u>(34,769)</u>
<b>Total assets less current liabilities</b>		<u>(67,997)</u>	<u>(32,218)</u>
<b>Creditors: amounts falling due after more than one year</b>	8	<u>(6,441)</u>	<u>(8,185)</u>
		<u>(74,438)</u>	<u>(40,403)</u>
<b>Capital and reserves</b>			
Called up share capital	9	100	100
Profit and loss account	10	<u>(74,538)</u>	<u>(40,503)</u>
<b>Shareholders' funds</b>		<u>(74,438)</u>	<u>(40,403)</u>

In preparing these financial statements

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on

30/7/07

H. Gadsdon

Director

# BARBERA MUSIC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These accounts have been prepared on the going concern basis. This basis may not be appropriate because, as at 30 September 2006, the company's current liabilities exceeded its current assets by £68,751. If all of the creditors were to demand immediate repayment, the company might not be able to continue to trade. The director believes the going concern basis is appropriate as he has indicated that he will continue to support the company's working capital requirements. Also included within current liabilities is a balance of £58,228 due to the director and £4,508 due to a company under the control of the director. The director has indicated that repayment of these loans will not be required until the company has sufficient financial resources to do so without prejudicing the interests of the other creditors of the company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	20% straight line
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#### 1.4 Foreign currency translation

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

#### 1.5 Comparatives

An amount of £8,185 previously classified as creditors due within one year in 2005 accounts has been classified as creditors due after more than one year in the comparatives of these accounts.

### 2 Turnover

In the year to 30 September 2006 83.16% (2005 - 38.27%) of the company's turnover was to markets outside the United Kingdom.

### 3 Operating loss

	2006	2005
	£	£
Operating loss is stated after charging		
Depreciation of tangible assets	1,797	1,797
Director's emoluments	4,160	-
	<u>5,957</u>	<u>1,797</u>

**BARBERA MUSIC LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

**4 Taxation**

4.1 There was no tax charge incurred due to losses arising within the year

4.2 The company is a close company within the terms of the Income and Corporation Taxes Act 1988

**5 Tangible fixed assets**

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 October 2005 and at 30 September 2006	8,986
<b>Depreciation</b>	
At 1 October 2005	6,435
Charge for the year	1,797
At 30 September 2006	8,232
<b>Net book value</b>	
At 30 September 2006	754
At 30 September 2005	2,551

<b>6 Debtors</b>	<b>2006</b>	<b>2005</b>
	£	£
Trade debtors	2,622	2,622
Other debtors	459	8,140
	3,081	10,762

<b>7 Creditors: amounts falling due within one year</b>	<b>2006</b>	<b>2005</b>
	£	£
Bank loans and overdrafts	4,402	8,728
Trade creditors	3,694	-
Other creditors	63,736	36,803
	71,832	45,531



**BARBERA MUSIC LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2006**

<b>8</b>	<b>Creditors, amounts falling due after more than one year</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	Bank loans	6,441	8,185

<b>9</b>	<b>Share capital</b>	<b>2006</b>	<b>2005</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100

**10 Statement of movements on profit and loss account**

**Profit and loss  
account**

**£**

Balance at 1 October 2005	(40,503)
Loss for the year	(34,035)
Balance at 30 September 2006	(74,538)

**11 Related party transactions**

Hugh Gadsdon, the sole director, controls the company by virtue of holding 100% of the issued ordinary share capital

During the year Hugh Gadsdon loaned £26,669 to Barbera Music Limited

As at 30 September 2006 the total amount owed to Hugh Gadsdon by Barbera Music Limited was £58,228

**Hannah Management Limited**

Hugh Gadsdon also controls Hannah Management Limited by virtue of holding 100% of the issued ordinary share capital

During the year Barbera Music Limited loaned £4,166 to Hannah Management Limited

As at 30 September 2006 the total amount owed to Hannah Management Limited by Barbera Music Limited was £4,508