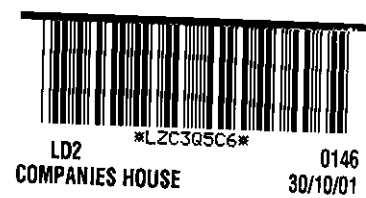


Barbera Music Limited
Financial Statements
For the Year Ended 30 September 2000

Registered Number : 03083262



Barbera Music Limited

Index to the Financial Statements

For the Year Ended 30 September 2000

Page No.

1	Director's Report
2	Profit and Loss Account
3	Balance Sheet
4 - 6	Notes to the Financial Statements

DIRECTOR

Hugh Gadsdon

COMPANY SECRETARY AND REGISTERED OFFICE

Anthony Ashley Wilson

88/90 Baker Street
London
W1U 6TQ

ACCOUNTANTS

Dales Evans & Co Limited
Chartered Accountants
88/90 Baker Street
London
W1U 6TQ

BANKERS

Lloyds TSB plc
Clapham Business Centre
London

Barbera Music Limited

Report of the Director

For the Year Ended 30 September 2000

The director presents herewith his annual report, together with the financial statements of the company for the year ended 30 September 2000.

RESULTS AND DIVIDENDS

The loss for the year after taxation was £16,300. The director does not recommend the payment of a dividend for the current year.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company commenced trading during the year, providing publishing services in the music industry. It is expected that trading activity will increase in the ensuing year.

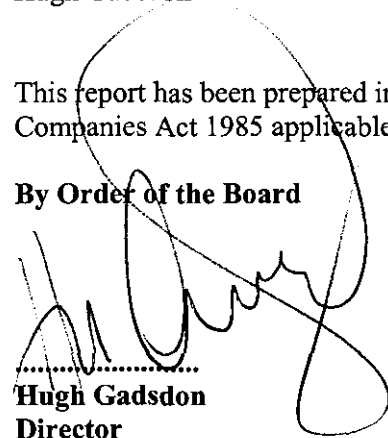
DIRECTOR AND HIS INTERESTS

The director of the company during the year and his interest in the share capital of the company at the beginning of the year and end of the year was as follows:

	<u>Number of ordinary shares of £1 each</u>	
	<u>30 September 2000</u>	<u>1 October 1999</u>
Hugh Gadsdon	95	2

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

By Order of the Board


.....
Hugh Gadsdon
Director

25/10/2001
Date

Barbera Music Limited

Profit and Loss Account

For the Year Ended 30 September 2000

	<u>Notes</u>	<u>2000</u> £	<u>1999</u> £
TURNOVER	2	100	-
COST OF SALES		(9,767)	-
GROSS LOSS		(9,667)	-
Administration costs		6,633	-
LOSS ON ORDINARY ACTIVITIES BEFORE AND AFTER TAXATION	3	(16,300)	-
Retained profit brought forward		-	-
CARRIED FORWARD TO RESERVES		(16,300)	-

The attached notes form an integral part of the financial statements.

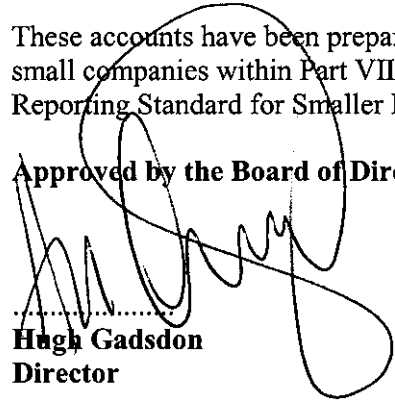
Barbera Music Limited**Balance Sheet****As at 30 September 2000**

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
		£	£
CALLED UP SHARE CAPITAL NOT PAID		-	2
CURRENT ASSETS			
Debtors	6	100	-
Cash at bank and in hand		73	-
		<u>173</u>	-
CREDITORS - amounts falling due within one year	7	(16,373)	-
NET CURRENT LIABILITIES		<u>(16,200)</u>	-
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(16,200)</u>	<u>2</u>
Financed By:			
CAPITAL AND RESERVES			
Share Capital	9	100	2
Profit and loss account		(16,300)	-
		<u>(16,200)</u>	<u>2</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 September 2000 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Board of Directors on 25/10/07 and signed on its behalf by:


Hugh Gadsdon
Director

The attached notes form an integral part of the Financial Statements.

Barbera Music Limited
Notes to the Financial Statements
For the Year Ended 30 September 2000

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards.

1.1 Accounting conventions

The financial statements are prepared under the historical cost convention.

1.2 Turnover

This represents the amounts of fees receivable.

1.3 Going Concern

The accounts have been prepared on the going concern basis. This basis may not be appropriate because, as at 30 September 2000, the company's current liabilities exceeded its current assets by £16,200. If all of the creditors were to demand *immediate repayment*, the company might not be able to continue to trade. The director believes that the going concern basis is appropriate because included within current liabilities is a balance of £567 due to the director and £12,697 due to Hannah Management Limited, a company controlled by the director. Both parties have indicated that they will not require repayment until the company has sufficient financial resources to do so without prejudicing the interest of the other creditors of the company. They have also indicated that they will continue to support the company's working capital requirements.

2. TURNOVER

The turnover is wholly attributable to the company's main activity and arises solely in the UK.

3. OPERATING LOSS

	<u>2000</u>	<u>1999</u>
	£	£
This is stated after charging:		
Director's Emoluments	-	-
	<u> </u>	<u> </u>

4. TAXATION

4.1 No tax charge has been incurred due to the losses arising during the year.

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

Barbera Music Limited

Notes to the Financial Statements

For the Year Ended 30 September 2000 (Continued)

6. DEBTORS

	<u>2000</u>	<u>1999</u>
	£	£
Trade Debtors	100	-
	<u>100</u>	<u>-</u>

7. CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2000</u>	<u>1999</u>
	£	£
Trade Creditors	4,981	-
Other Creditors	11,392	-
	<u>16,373</u>	<u>-</u>

8. RELATED PARTY TRANSACTIONS

Hugh Gadsdon, the sole director, controls the company by virtue of holding 95% of the issued ordinary share capital.

During the year Hugh Gadsdon loaned £567 to the company. As at 30 September 2000 the total amount owed to Hugh Gadsdon was £567.

Hugh Gadsdon is also the sole director of Hannah Management Limited, and controls this company by virtue of holding 100% of the issued ordinary share capital.

During the year Hannah Management Limited charged £2,930 to the company in respect of recharges and loaned £9,767 to the company.

As at 30 September 2000 the total amount owed to Hannah Management Limited was £12,697.

Barbera Music Limited

Notes to the Financial Statements

For the Year Ended 30 September 2000 (Continued)

9. SHARE CAPITAL

	<u>2000</u> £	<u>1999</u> £
<u>Ordinary shares of £1 each</u>		
Authorised	1,000 <u> </u>	1,000 <u> </u>
Allotted, Issued and Fully Paid	100 <u> </u>	- <u> </u>
Allotted, Issued and Not Paid	- <u> </u>	2 <u> </u>

During the year 98 ordinary shares of £1 each were allotted at par and were fully paid.