

COMPANY NUMBER: 03108423
ENGLAND & WALES

BULLET MANAGEMENT LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

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BULLET MANAGEMENT LIMITED

DIRECTOR	John E D Hubbard
SECRETARY	Chieftan Data Systems Ltd
REGISTERED OFFICE	52 Bury Old Road Whitefield MANCHESTER M45 6TL
REGISTERED NUMBER	03108423 (ENGLAND & WALES)
ACCOUNTANTS	Malcolm Roussak & Co CHARTERED ACCOUNTANTS 52,Bury Old Road WHITEFIELD Manchester M45 6TL

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BULLET MANAGEMENT LIMITED

Report of the Director

The director presents his report and the financial statements for the year ended 30 September 2008.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company continues to be that of artist and tour management.

The director is pleased with the progress of the company during the year and consider the state of affairs and prospects to be satisfactory.

DIRECTORS AND THEIR INTERESTS

The directors who held office during the year and their interests in the shares of the company, as shown in the Register of Directors' interests were as stated below.

These interests were all beneficially held except where otherwise indicated.

	30.09.07	1.10.06
John E D Hubbard	£1 Ordinary Shares 99	99

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 such financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

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

In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its financial statements for the year ended 30 September 2008.
No member of the company has requested an audit.

The directors are responsible for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Approved by the Board on 18th AUGUST 2009

and signed on their behalf by JOHN E D HUBBARD


.....
DIRECTOR

BULLET MANAGEMENT LIMITED

**Accountants' report to the directors on the
unaudited accounts of Bullet Management Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2008 set out on pages 3 to 8, and you consider that the company is exempt from audit under the provisions of section 249A(1) 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.



MALCOLM ROUSSAK & CO
Chartered Accountants
52 Bury Old Road
Whitefield
Manchester
M45 6TL

19th August 2009

BULLET MANAGEMENT LIMITED

Accounting Policies

for the year ended 30 SEPTEMBER 2008

Basis of Financial Statements

These financial statements have been prepared under the historical cost convention whereby assets and liabilities are included in the balance sheet at or below costs incurred at their dates of acquisition.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 - 'Cash flow statements'.

Turnover

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

Depreciation

Depreciation has been provided using the following rates and bases to reduce by annual instalments the cost of the fixed assets over the useful life of the assets.

Fixtures & Fittings	25% p.a. on written down value
Office Equipment	25% p.a. on written down value

BULLET MANAGEMENT LIMITED

Profit & Loss Account

for the year ended 30 SEPTEMBER 2008

	Note	2008 £	2007 £
Turnover	1	34230	37617
Net Operating Expenses		28887	32417
		-----	-----
Operating profit		5343	5200
Interest receivable		133	235
Interest payable		(119)	(20)
		-----	-----
Profit on ordinary activities before taxation		5357	5415
Taxation		1087	1104
		-----	-----
Dividends paid		4270	4311
		4450	11370
		-----	-----
Retained loss for the year		(180)	(7059)
		=====	=====

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS OR LOSSES

The company has no recognised gains or losses other than the profit or loss for the above two financial periods.

BULLET MANAGEMENT LIMITED

Balance Sheet as at 30 SEPTEMBER 2008

	Note	2008	2007
		£	£
Fixed Assets			
Tangible Assets	3	4061	3108
Current Assets			
Trade Debtors	4634	5553	
Cash at bank and in hand	522	5194	
	5156	10747	
	=====	=====	
Current Liabilities			
Amounts falling due within one year:			
Bank loan	676	2000	
Creditors	1997	6330	
Corporation Tax	1086	1104	
Value Added Tax	2476	1171	
Accruals	867	1019	
	7166	11624	
	=====	=====	
Net current assets/(liabilities)		(2010)	(877)
		-----	-----
Total Assets less Current Liabilities		2051	2231
		=====	=====
Capital and reserves			
Called up Share Capital	4	100	100
Profit and loss account	5	1951	2131
		-----	-----
Shareholders funds		2051	2231
		=====	=====

BULLET MANAGEMENT LIMITED

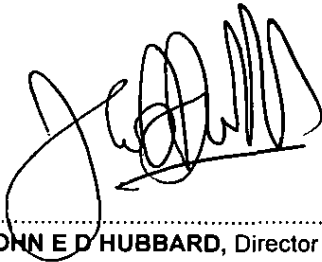
Balance Sheet as at 30 SEPTEMBER 2008 - continued

The Directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 to companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

For the year ended 30 September 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The Directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Approved by the board: 18th August 2009 and signed on behalf of the board of directors

A handwritten signature in black ink, appearing to read 'John E D Hubbard', is written over a horizontal dotted line.

JOHN E D HUBBARD, Director

BULLET MANAGEMENT LIMITED

Notes to the Financial Statements for the year ended 30 SEPTEMBER 2008

1. Turnover

Turnover attributable to geographical markets outside the United Kingdom was nil.(2007-NIL)

2. Operating profit

The operating profit is stated after charging

	2008 £	2007 £
Depreciation of tangible fixed assets	1353	1036
	=====	=====

3. Tangible assets

	Fixtures & Fittings £	Office Equipment £	TOTAL £
Cost			
As at 1 OCTOBER 2007	2009	13844	15853
Additions	2306	-	2306
	-----	-----	-----
As at 30 SEPTEMBER 2008	4315	13844	18159
	-----	-----	-----
Depreciation			
As at 1 OCTOBER 2007	1465	11280	12745
Charge for the year	712	641	1353
	-----	-----	-----
As at 30 SEPTEMBER 2008	2177	11921	14098
	-----	-----	-----
Net book value			
As at 30 SEPTEMBER 2007	544	2564	3108
	=====	=====	=====
As at 30 SEPTEMBER 2008	2138	1923	4061
	=====	=====	=====

4. Called up Share Capital

	2008 £	2007 £
£1 Ordinary shares Authorised	1000	1000
	=====	=====
Allotted called up and fully paid	100	2
	=====	=====

5. Profit and loss account

	2008 £	2007 £
Opening balance at 1 OCTOBER 2007	2131	9190
Profit for the year after taxation	(180)	(7059)
	-----	-----
Closing balance at 30 SEPTEMBER 2008	1951	2131
	=====	=====