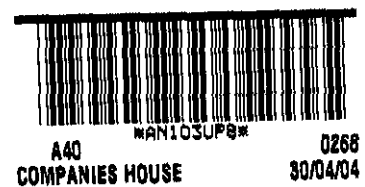


**HORNALL BROTHERS MUSIC LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2003**



**HORNALL BROTHERS MUSIC LIMITED**

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**HORNALL BROTHERS MUSIC LIMITED**

**INDEPENDENT AUDITORS' REPORT TO HORNALL BROTHERS MUSIC LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2003 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of the director and auditors**

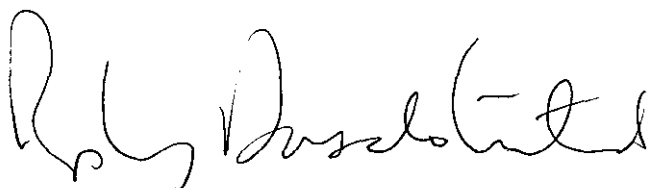
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of audit opinion**

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Pumphrey Dasalo Limited**

*29 April 2004*  
.....

Chartered Accountants  
**Registered Auditor**

1 The Green  
Richmond  
Surrey  
TW9 1PL

# HORNALL BROTHERS MUSIC LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	2		16,460		14,801
<b>Current assets</b>					
Debtors		211,731		100,858	
Cash at bank and in hand		133,193		149,923	
		<u>344,924</u>		<u>250,781</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(448,969)</u>		<u>(324,936)</u>	
<b>Net current liabilities</b>			<u>(104,045)</u>		<u>(74,155)</u>
<b>Total assets less current liabilities</b>			<u>(87,585)</u>		<u>(59,354)</u>
<b>Provisions for liabilities and charges</b>			-		(1,644)
			<u>(87,585)</u>		<u>(60,998)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			<u>(87,587)</u>		<u>(61,000)</u>
<b>Shareholders' funds</b>			<u>(87,585)</u>		<u>(60,998)</u>

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

The financial statements were approved by the Board on 27 April 2004



S A Hornall  
Director

# HORNALL BROTHERS MUSIC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover comprises the invoiced value of royalties received net of Value Added Tax.

#### 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 & equipment	15% on straight line
Motor vehicles	20% on straight line

### 2 Fixed assets

#### Tangible assets

£

#### Cost

At 1 July 2002 44,611

Additions 8,384

At 30 June 2003 52,995

#### Depreciation

At 1 July 2002 29,810

Charge for the year 6,725

At 30 June 2003 36,535

#### Net book value

At 30 June 2003 16,460

At 30 June 2002 14,801

### 3 Share capital

2003

2002

£

£

#### Authorised

1,000 Ordinary shares of £ 1 each

1,000

1,000

#### Allotted, called up and fully paid

2 Ordinary shares of £ 1 each

2

2

**HORNALL BROTHERS MUSIC LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2003**

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**4 Transactions with directors**

The following directors had interest free loans during the year. The movement on these loans are as follows:

	<b>Amount outstanding</b>		<b>Maximum</b>
	<b>2003</b>	<b>2002</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
S Homall	41,576	14,956	41,476
	<u>          </u>	<u>          </u>	<u>          </u>