

Company Registration No. 3172570 (England and Wales)

**HORNALL BROTHERS MUSIC LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 1999**



# **HORNALL BROTHERS MUSIC LIMITED**

## **CONTENTS**

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	<b>Page</b>
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

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**HORNALL BROTHERS MUSIC LIMITED**

**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 1999 prepared under section 226 of the Companies Act 1985.

**Respective responsibilities of the director and auditors**

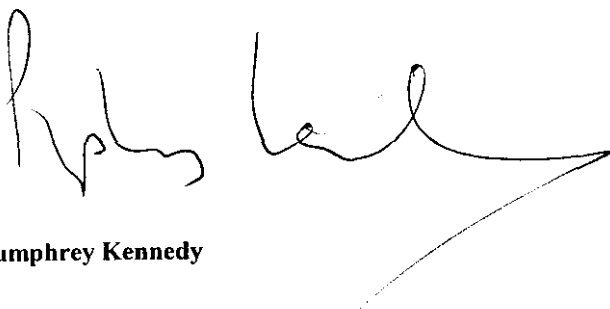
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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 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 Kennedy**

Chartered Accountants  
**Registered Auditor**

24 November 1999

15 The Green  
Richmond  
Surrey  
TW9 1PX

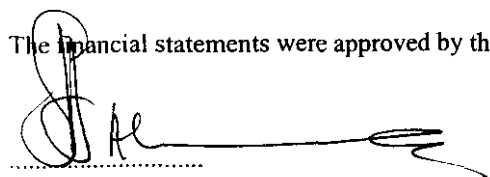
# HORNALL BROTHERS MUSIC LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 JUNE 1999

	Notes	1999 £	£	1998 £	£
<b>Fixed assets</b>					
Tangible assets	2		17,347		14,041
<b>Current assets</b>					
Debtors		44,839		9,056	
Cash at bank and in hand		73,891		108,658	
		<u>118,730</u>		<u>117,714</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(195,843)</u>		<u>(181,589)</u>	
<b>Net current liabilities</b>			(77,113)		(63,875)
<b>Total assets less current liabilities</b>			<u>(59,766)</u>		<u>(49,834)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			(59,768)		(49,836)
<b>Shareholders' funds</b>			<u>(59,766)</u>		<u>(49,834)</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 24 November 1999



S A Hornall  
Director

# **HORNALL BROTHERS MUSIC LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 1999**

### **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

#### **1.4 Deferred taxation**

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### **2 Fixed assets**

#### **Tangible assets**

	<b>£</b>
<b>Cost</b>	
At 1 July 1998	21,530
Additions	8,136
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At 30 June 1999	29,666
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<b>Depreciation</b>	
At 1 July 1998	7,489
Charge for the year	4,830
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At 30 June 1999	12,319
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<b>Net book value</b>	
At 30 June 1999	17,347
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At 30 June 1998	14,041
	<hr/>

**HORNALL BROTHERS MUSIC LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 1999**

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3	Share capital	1999	1998
		£	£
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £ 1 each	2	2
		<u>          </u>	<u>          </u>

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