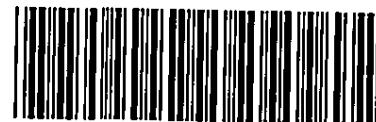


Company Registration No. 3671508 (England and Wales)

**FREAK'N SEE MUSIC LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

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# FREAK'N SEE MUSIC LIMITED

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# FREAK'N SEE MUSIC LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,812		5,997
<b>Current assets</b>					
Stocks		-		466	
Debtors		26,529		7,082	
Investments		-		663	
Cash at bank and in hand		36,167		37,565	
		<u>62,696</u>		<u>45,776</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(109,784)</u>		<u>(131,074)</u>	
<b>Net current liabilities</b>			<u>(47,088)</u>		<u>(85,298)</u>
<b>Total assets less current liabilities</b>			<u>(42,276)</u>		<u>(79,301)</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			(42,376)		(79,401)
<b>Shareholders' funds</b>			<u>(42,276)</u>		<u>(79,301)</u>

# **FREAK'N SEE MUSIC LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2008**

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In preparing these financial statements:

- (a) The directors are 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 directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 30 November 2009

Jimmy Mikaoui  
Director

Company Registration No. 3671508



# **FREAK'N SEE MUSIC LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Royalties**

(i) Royalties receivable are recognised on the date of royalty income periods ending in the accounting period.

(ii) Royalties payable are calculated by reference to statements of account used for determining royalties receivable.

#### **Advances**

(i) Advances received from sub-publishers are carried forward as deferred income until the earlier of recoupment against contractual royalties due, agreement expiry or recognition that recoupment is unlikely to take place.

(ii) Advances made to writers in respect of future royalties are treated as current assets and written off to the profit and loss account when the royalties are recognised in accordance with (ii) above. Provision is made against an advance where it is considered that recoupment is unlikely to take place.

#### **1.4 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:

Plant and machinery	33.3% per annum on a straight line basis
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#### **1.5 Investments**

Current asset investments are stated at the lower of cost and net realisable value.

#### **1.6 Stock**

Work in progress is valued at the lower of cost and net realisable value.

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### **1.8 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.

# FREAK'N SEE MUSIC LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2008	40,238
Additions	4,162
	<u>44,400</u>
At 31 December 2008	<u>44,400</u>
<b>Depreciation</b>	
At 1 January 2008	34,241
Charge for the year	5,347
	<u>39,588</u>
At 31 December 2008	<u>39,588</u>
<b>Net book value</b>	
At 31 December 2008	<u>4,812</u>
At 31 December 2007	<u>5,997</u>

### 3 Share capital

	2008 £	2007 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>