

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE PERIOD 22 DECEMBER 1998 TO 31 MARCH 2000  
FOR  
TASTE MUSIC LIMITED**

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COMPANIES HOUSE 26/04/01

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**for the Period 22 December 1998 to 31 March 2000**

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**COMPANY INFORMATION**  
**for the Period 22 December 1998 to 31 March 2000**

**DIRECTORS:** S Jaffery  
D Smith

**SECRETARY:** S Jaffery

**REGISTERED OFFICE:** 1 Prince of Wales Passage  
117 Hampstead Road  
London  
NW1 3EF

**REGISTERED NUMBER:** 3690255 (England and Wales)

**ACCOUNTANTS:** Jeffrey James  
Chartered Accountants  
Branch Hill Mews  
Branch Hill  
Hampstead  
London  
NW3 7LT

# **TASTE MUSIC LIMITED**

## **REPORT OF THE DIRECTORS for the Period 22 December 1998 to 31 March 2000**

The directors present their report with the financial statements of the company for the period 22 December 1998 to 31 March 2000.

### **INCORPORATION**

The company was incorporated on 22 December 1998 and commenced trading on the same date.

### **PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of music publishers.

### **DIRECTORS**

The directors during the period under review were:

S Jaffery	- appointed 22.12.98
D Smith	- appointed 22.12.98


The beneficial interests of the directors holding office on 31 March 2000 in the issued share capital of the company were as follows:

	<b>31.3.00</b>	<b>at date of appointment</b>
<b>Ordinary 1 shares</b>		
S Jaffery	50	50
D Smith	50	50

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

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

### **ON BEHALF OF THE BOARD:**

  
S Jaffery - DIRECTOR  
Dated: 20/04/01

**TASTE MUSIC LIMITED****PROFIT AND LOSS ACCOUNT**  
**for the Period 22 December 1998 to 31 March 2000**

	Notes	£
<b>TURNOVER</b>		19,898
Cost of sales		<u>15,776</u>
<b>GROSS PROFIT</b>		4,122
Administrative expenses		<u>9,319</u>
<b>OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(5,197)
Tax on loss on ordinary activities	3	<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u>(5,197)</u>
<b>DEFICIT CARRIED FORWARD</b>		<u><u>£(5,197)</u></u>

The notes form part of these financial statements

**TASTE MUSIC LIMITED****BALANCE SHEET**  
**31 March 2000**

	Notes	£
<b>CURRENT ASSETS:</b>		
Debtors	4	23,564
Cash at bank		22,362
		<u>45,926</u>
<b>CREDITORS:</b> Amounts falling due within one year	5	51,023
		<u>(5,097)</u>
<b>NET CURRENT LIABILITIES:</b>		
		<u>(5,097)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£(5,097)</u>
<b>CAPITAL AND RESERVES:</b>		
Called up share capital	6	100
Profit and loss account		(5,197)
		<u>(5,097)</u>
<b>SHAREHOLDERS' FUNDS:</b>		<u>£(5,097)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2000.

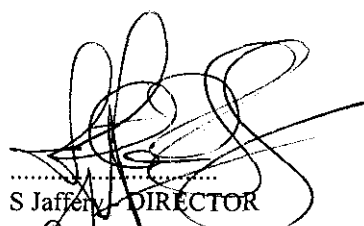
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

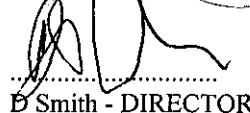
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

**ON BEHALF OF THE BOARD:**

  
.....  
S Jaffery - DIRECTOR

  
.....  
D Smith - DIRECTOR

Approved by the Board on 20/4/01 .....

The notes form part of these financial statements

**TASTE MUSIC LIMITED**

**BALANCE SHEET**  
**31 March 2000**

	Notes	£
<b>CURRENT ASSETS:</b>		
Debtors	4	23,564
Cash at bank		22,362
		<u>45,926</u>
<b>CREDITORS:</b> Amounts falling due within one year	5	51,023
		<u>(5,097)</u>
<b>NET CURRENT LIABILITIES:</b>		
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>		<u>£(5,097)</u>
<b>CAPITAL AND RESERVES:</b>		
Called up share capital	6	100
Profit and loss account		<u>(5,197)</u>
<b>SHAREHOLDERS' FUNDS:</b>		<u>£(5,097)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2000.


No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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**ON BEHALF OF THE BOARD:**

  
.....  
S Jaffery - DIRECTOR

  
.....  
D Smith - DIRECTOR

Approved by the Board on 20/4/01.....

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Period 22 December 1998 to 31 March 2000**

**1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Turnover represents net advances and royalties received, excluding value added tax.

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. OPERATING LOSS**

The operating loss is stated after charging:

	£
Directors' emoluments and other benefits etc	-
	<u>          </u>

**3. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the period.

The company has tax losses of £5,197 to carry forward against future trading profits.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	23,464
Other debtors	100
	<u>23,564</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	8,530
Other creditors	25,000
Social security & other taxes	1,238
Accrued expenses	16,255
	<u>51,023</u>

**6. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	1	<u>100</u>



**NOTES TO THE FINANCIAL STATEMENTS  
for the Period 22 December 1998 to 31 March 2000**

**7. RELATED PARTY DISCLOSURES**

Mr S Jaffery and Mr D Smith are directors and shareholders in Taste Media Limited. Sales of £5,694 were made to this company and costs of £1,557 were incurred by Taste Music Limited during the period. At the balance sheet date £3,409 was owed by Taste Media Limited.

Mr S Jaffrey is the sole proprietor of Dodgy Productions, who charged the company £874 for office expenses. At the balance sheet date, Dodgy Productions was owed £ 874 by Taste Music Limited.