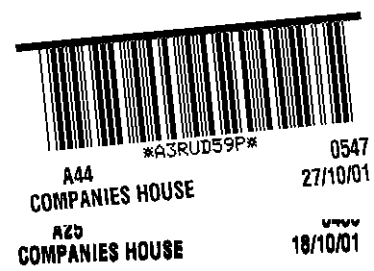


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ECHO & THE BUNNYMEN LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
28 FEBRUARY 2001



ECHO & THE BUNNYMEN LIMITED

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## **ECHO & THE BUNNYMEN LIMITED**

### **REPORT OF THE DIRECTORS**

The directors present their report and financial statements for the year ended 28 February 2001.

#### **RESULTS & DIVIDENDS**

The loss for the period was £1,019

The directors do not recommend payment of a dividend.

#### **REVIEW OF THE BUSINESS**

The company's principal activity during the year was that of live performance and merchandise exploitation. The directors consider the results for the year to be satisfactory.

#### **DIRECTORS AND THEIR INTERESTS**

The directors at the balance sheet date and their interests in the company at that date and at the beginning of the year (or on appointment if later), were as follows:

	<u>Class of shares</u>	<u>Number of shares</u>	
		<u>2001</u>	<u>2000</u>
		<u>28 Feb</u> <u>2001</u>	<u>29 Feb</u> <u>2000</u>
Ian McCulloch	Ordinary shares class 1	1	1
Will Sergeant	Ordinary shares class 1	1	1

#### **FIXED ASSETS**

The company held no fixed assets during the year.

#### **DIRECTORS' RESPONSIBILITIES**

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 those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any 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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **ACCOUNTANTS**

It is proposed that the company's present accountants' C C Young & Co Limited be reappointed to hold office for the ensuing year.

#### **BASIS OF PREPARATION**

The directors' report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

#### **CLOSE COMPANY**

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

Approved by the Board on 8 September 2001 and signed on its behalf:



Mr W. Sergeant  
Director

Dated: 8 September 2001

**ECHO & THE BUNNYMEN LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28TH FEBRUARY 2001**

	Notes	2001 £	2000 £
<b>TURNOVER</b>		-	349,300
Cost of sales		-	(312,400)
<b>GROSS PROFIT</b>		-	36,899
Administrative expenses		(1,201)	(31,127)
<b>OPERATING LOSS</b>		(1,201)	5,772
Interest payable	3	-	(21)
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(1,201)	5,751
Tax on loss on ordinary activities	4	182	(1,500)
<b>LOSS FOR THE FINANCIAL YEAR</b>	8	(1,019)	4,251

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

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 5 to 6 form part of these financial statements.

# **ECHO & THE BUNNYMEN LIMITED**

## **BALANCE SHEET AT 28TH FEBRUARY 2001**

	Notes	2001 £	2000 £
<b>CURRENT ASSETS</b>			
Debtors	5	19,641	18,843
Cash at bank and in hand		339	3,528
		<u>19,979</u>	<u>22,371</u>
<b>CREDITORS: Amounts falling due within one year</b>			
	6	<u>(16,745)</u>	<u>(18,118)</u>
<b>NET CURRENT ASSETS</b>		<u>3,234</u>	<u>4,253</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,234</u>	<u>4,253</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	2	2
Profit and loss account	8	3,232	4,251
<b>SHAREHOLDERS FUNDS</b>	9	<u>3,234</u>	<u>4,253</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements give a true and fair view of the state of affairs of the company as at 28 February 2001 and of its loss for the year then ended 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 is applicable to the company.

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

These financial statements are prepared under the Financial Reporting Standards for Smaller Entities.

The financial statements were approved  
by the board on 8 September 2001  
and signed on its behalf by



Will Sergeant  
Director



Ian McCulloch  
Director

The notes on pages 5 to 6 form part of these financial statements.

## **ECHO & THE BUNNYMEN LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2001**

#### **1. ACCOUNTING POLICIES**

##### **1.1 BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention.

##### **1.2 DEFERRED TAXATION**

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

#### **2. TURNOVER**

	<b>2001 £</b>	<b>2000 £</b>
<u>Analysis by:-</u>		
Live Performance	-	347,745
Merchandise	-	1,555
	<u>-</u>	<u>349,300</u>

The turnover and pre-tax (loss) / profit are attributable to the company's main activity.

#### **3. INTEREST PAYABLE**

	<b>2001 £</b>	<b>2000 £</b>
On bank loans and overdrafts	-	21
	<u>-</u>	<u>21</u>

#### **4. TAX ON LOSS ON ORDINARY ACTIVITIES**

	<b>2001 £</b>	<b>2000 £</b>
The taxation credit comprises:		
Current tax on income for the period	-	1,500
Adjustments in respect of prior periods	(182)	-
	<u>(182)</u>	<u>1,500</u>

#### **5. DEBTORS**

	<b>2001 £</b>	<b>2000 £</b>
Loans to directors	7,283	6,643
Other debtors	12,200	12,200
Prepayments and accrued income	158	-
	<u>19,641</u>	<u>18,843</u>

## ECHO & THE BUNNYMEN LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2001

#### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2001 £	2000 £
Trade creditors	3,269	3,710
Corporation tax	1,318	1,500
Other creditors	9,908	9,908
Accruals and deferred income	2,250	3,000
	<u>16,745</u>	<u>18,118</u>

#### 7. SHARE CAPITAL

	2001 £	2000 £
<u>Authorised</u>		
<b>Equity interests:</b>		
1,000 Ordinary shares class 1 of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, called up and fully paid</u>		
<b>Equity interests:</b>		
2 Ordinary shares class 1 of £1 each	<u>2</u>	<u>2</u>

#### 8. PROFIT AND LOSS ACCOUNT

	2001 £	2000 £
Retained profits at 1 March 2000	4,251	-
Loss for the financial year	(1,019)	4,251
Retained profits at 28 February 2001	<u>3,232</u>	<u>4,251</u>

#### 9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2001 £	2000 £
Loss for the financial year	(1,019)	4,251
New share capital subscribed	-	2
Net addition to shareholders' funds	<u>(1,019)</u>	<u>4,253</u>
Shareholders' funds at 1 March 2000	4,253	-
Shareholders' funds at 28 February 2001	<u>3,234</u>	<u>4,253</u>
Represented by:-		
Equity interests	3,234	4,253
	<u>3,234</u>	<u>4,253</u>

#### 10. CONTROL

The directors control the company. Details of their shareholdings are stated in the directors report.