

Registration

3907427

MONASSA SOUND LIMITED

ACCOUNTS

FOR THE PERIOD ENDED 31 JANUARY 2001

Company Number 3907427



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COMPANIES HOUSE

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17/09/01

MONASSA SOUND LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 31 JANUARY 2001

The directors present their first report together with the accounts for the period ended 31 January 2001.

PRINCIPAL ACTIVITY

The company was incorporated on 17 January 2000. Its principal activity is that of sound recording.

DIRECTORS

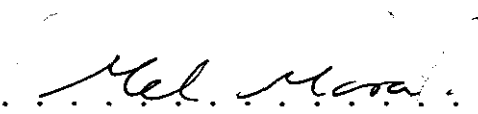
The directors at 31 January 2001 and their interests in the share capital of the company were as follows:

Ordinary Shares of £1 Each

M Mason	50
T Powell	50

These accounts have been prepared in accordance with the special provisions of part VII of The Companies Act 1985 relating to small companies. This report was approved by the board on Mel Mason and signed on its behalf. 12-9-2001


T Powell
Director


M Mason
Director

MONASSA SOUND LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 JANUARY 2001

	Notes	£
Turnover	1b	<u>68,946</u>
Gross Profit		68,946
Administration Expenses		(<u>24,006</u>)
Operating Profit before taxation		44,940
Corporation Tax		<u>8,058</u>
Operating Profit after taxation		36,882
Dividends	3	<u>30,000</u>
Retained Profits carried forward		<u>6,882</u>

None of the company's activities were acquired or discontinued during the period. The company has no recognised gains and losses for the period other than those included in the profit and loss account.

The attached notes form part of these financial statements

MONASSA SOUND LIMITED
BALANCE SHEET AS AT 31 JANUARY 2001

	Notes	£	£
FIXED ASSETS			
Tangible Assets	4		3,911
CURRENT ASSETS			
Trade Debtors		8,926	
Bank		8,188	
		<u>17,114</u>	
CREDITORS: Amounts Falling Due			
within one year	5/6	<u>14,043</u>	
Net Current Assets			<u>3,071</u>
Net Assets			<u>6,982</u>
Capital and Reserves			
Called Up Share Capital	7		100
Profit and Loss Account			<u>6,882</u>
Shareholders' Funds	8		<u>6,982</u>

In approving these financial statements the director considers that:

- (a) the company is entitled to the exemption from the requirement to have an audit under the provision of s249A(1) of the Companies Act 1985;
- (b) no notice has been deposited by the member at the registered office of the company pursuant to section 249B(2) of the Companies Act 1985 to obtain an audit for the period ended 31 January 2001;
- (c) the director acknowledges his responsibility 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 the company as at the end of the financial period and of its profit for the period then ended in accordance with the requirements of S.226 and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 applicable to small companies were approved by the board on 12-9-2001 and signed on its behalf.

M. Mason
 M Mason
 Director

T. Powell
 T Powell
 Director

The attached notes form part of these financial statements

MONASSA SOUND LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 JANUARY 2001

1. Accounting Policies

a) Basis of preparation of financial statements

These accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover represents the invoiced value of services rendered by the company, net of Value Added Tax and trade discounts.

c) Tangible fixed assets and depreciation

Depreciation of tangible fixed assets is calculated at rates estimated to write off each asset over the term of its useful life as follows:

Office Equipment - 25% per annum straight line basis

d) Deferred taxation

Deferred taxation is provided on all timing differences using the liability method except where it can be demonstrated with reasonable probability that a tax liability is unlikely to arise in the foreseeable future.

2. Operating Profit

The operating profit is stated after charging:

	£
Depreciation of tangible fixed assets owned by the company	<u>1,164</u>

3. Dividends

A dividend of £30,000 (£300 per share) was paid on 1 January 2001.

MONASSA SOUND LIMITED
 NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
 FOR THE PERIOD ENDED 31 JANUARY 2001

4. Tangible Fixed Assets

	Office Equipment £
COST	
Additions	<u>5,075</u>
At 31.01.01	<u>5,075</u>
DEPRECIATION	
Charge for the period	<u>1,164</u>
At 31.01.01	<u>1,164</u>
NET BOOK VALUE	
At 31.01.01	<u><u>3,911</u></u>

5. Corporation Tax

	£
Corporation Tax due on profits at 19.6% (Payable 1 November 2001)	<u>8,058</u>

6. Creditors: amounts falling due within one year

	£
Corporation Tax	8,058
Other taxes and social security costs	3,196
Accruals	2,630
Directors Loan Account	<u>159</u>
	<u><u>14,043</u></u>

MONASSA SOUND LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE PERIOD ENDED 31 JANUARY 2001

7. Share Capital

	£
Authorised Share Capital:	
1,000 shares of £1 each	<u>1,000</u>
Allotted and Fully Paid:	
100 Shares of £1 each	<u>100</u>

8. Reconciliation of Movements in Shareholders Funds

	£
Shares Issued	100
Profit for the period	36,882
Dividend Paid	<u>(30,000)</u>
Shareholders' Funds	<u>6,982</u>