

Company Registration No. 3916311 (England and Wales)

EUROSERVICES & MARKETING LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2004



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EUROSERVICES & MARKETING LIMITED

COMPANY INFORMATION

Director	ETA Directors Limited
Secretary	Wigmore Secretaries Limited
Company number	3916311
Registered office	38 Wigmore Street London W1U 2HA

EUROSERVICES & MARKETING LIMITED

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EUROSERVICES & MARKETING LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2004

The director presents his report and financial statements for the year ended 30 June 2003.

Principal activities

The principal activity of the company continued to be that of a administrative agent in the field of consultancy of software programmes used in the field of music.

Director

The following director has held office since 1 July 2003:

ETA Directors Limited

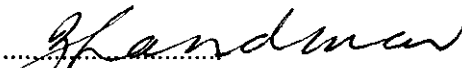
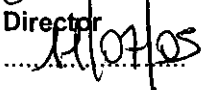
Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary Shares of £ 1 each	
	30 June 2004	1 July 2003
ETA Directors Limited	-	-

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


ETA Directors Limited
Director


EUROSERVICES & MARKETING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2004

	Notes	Year ended 30 June 2004 £	Year ended 30 June 2003 £
Turnover		12,420	18,098
Administrative expenses		(10,422)	(12,630)
Operating profit		1,998	5,468
Interest payable and similar charges		-	(19)
Profit on ordinary activities before taxation		1,998	5,449
Tax on profit on ordinary activities	2	(600)	(1,635)
Profit on ordinary activities after taxation		1,398	3,814
Dividends		-	(3,000)
Retained profit for the year	6	1,398	814

EUROSERVICES & MARKETING LIMITED

BALANCE SHEET AS AT 30 JUNE 2004

	Notes	2004 £	£	2003 £	£
Current assets					
Debtors	3	3,849		14,051	
Cash at bank and in hand		5,603		2,304	
		<u>9,452</u>		<u>16,355</u>	
Creditors: amounts falling due within one year	4	<u>(6,240)</u>		<u>(14,541)</u>	
Total assets less current liabilities			<u>3,212</u>		<u>1,814</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account	6		2,212		814
Shareholders' funds			<u>3,212</u>		<u>1,814</u>

In preparing these financial statements:

- (a) The director is 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 director acknowledges his 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 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 June 2002).

The financial statements were approved by the Board on 11/07/05


ETA Directors Limited
Director

EUROSERVICES & MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents income wholly derived from the company's principal activity.

1.3 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.

2	Taxation	2004 £	2003 £
	Domestic current year tax		
	U.K. corporation tax	600	1,635
	Current tax charge	<u>600</u>	<u>1,635</u>

3	Debtors	2004 £	2003 £
	Trade debtors	1,230	9,821
	Corporation tax	268	268
	Other debtors	-	1,578
	Prepayments and accrued income	2,351	2,384
		<u>3,849</u>	<u>14,051</u>

4	Creditors: amounts falling due within one year	2004 £	2003 £
	Corporation tax	600	1,635
	Shareholders' Loans	1,928	1,928
	Other creditors	-	5,254
	Accruals and deferred income	3,712	5,724
		<u>6,240</u>	<u>14,541</u>

EUROSERVICES & MARKETING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2004

5	Share capital	2004 £	2003 £
	Authorised		
	1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>

6	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 July 2003	814
	Retained profit for the period	<u>1,398</u>
	Balance at 30 June 2004	<u>2,212</u>

7 Control

The ultimate controlling party is not known to the director.

8 Related party transactions

The following balances existed with related parties at 30 June 2004:

a) Loan from shareholders - £1,928. (2003: £1,928).

EUROSERVICES & MARKETING LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2004

	Year ended 30 June 2004	Year ended 30 June 2003
	£	£
Turnover		
Commissions receivable	12,420	18,098
Administrative expenses	(10,422)	(12,630)
Operating profit	1,998	5,468
Interest payable		
Interest on overdue tax paid	-	(19)
Profit before taxation	1,998	5,449

EUROSERVICES & MARKETING LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 30 JUNE 2004

	Year ended 30 June 2004 £	Year ended 30 June 2003 £
Administrative expenses		
Legal and professional fees	1,300	5,770
Accountancy fees	575	275
Bank charges	286	264
Exchange differences	641	(382)
Other administration expenses	7,620	6,703
	<hr/>	<hr/>
	10,422	12,630
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