

Company Registration No. 3975638 (England and Wales)

CLASSIC ALBUMS SERIES 3 LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2001



Cole Marie & Co.
Chartered Accountants
48 Station Road
Redhill
Surrey, RH1 1PH

CLASSIC ALBUMS SERIES 3 LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Balance sheet	3
Notes to the financial statements	4

CLASSIC ALBUMS SERIES 3 LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2001

The directors present their report and financial statements for the period ended 31 December 2001. The company is dormant and has not traded during the period.

Directors

The following directors have held office since 1 May 2001:

N De Grunwald
G M Kempin


Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 December 2001	1 May 2001
N De Grunwald	-	-
G M Kempin	-	-

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



N De Grunwald

Director

26.9.02

CLASSIC ALBUMS SERIES 3 LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF CLASSIC ALBUMS SERIES 3 LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 December 2001, set out on pages 3 to 4 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Cole Marie & Co

26.9.02.....

Chartered Accountants

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CLASSIC ALBUMS SERIES 3 LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2001

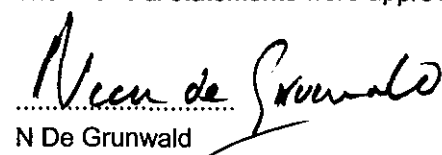
	Notes	2001		2001	
		£	£	£	£
Current assets					
Cash at bank and in hand		2		2	
Total assets less current liabilities			<u>2</u>		<u>2</u>
Capital and reserves					
Called up share capital	3		<u>2</u>		<u>2</u>
Shareholders' funds			<u>2</u>		<u>2</u>

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 period and of its profit or loss for the financial period 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 March 2000).

The financial statements were approved by the Board on 26.9.02


N De Grunwald
Director

CLASSIC ALBUMS SERIES 3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2001

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 March 2000).

2 Profit and loss account

The company is dormant within the meaning of section 250 of the Companies Act 1985 and hence no profit and loss account has been prepared.

3 Share capital

	2001 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
	<u> </u>	<u> </u>