

Company Registration No. 03977912 (England and Wales)

**RICHARD OGDEN MANAGEMENT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**



# **RICHARD OGDEN MANAGEMENT LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	R P Ogden T Ogden (Appointed 1 January 2004)
<b>Secretary</b>	T Ogden
<b>Company number</b>	03977912
<b>Registered office</b>	Holborn Hall 100 Grays Inn Road London WC1X 8BY
<b>Accountants</b>	Arram Berlyn Gardner Holborn Hall 100 Grays Inn Road London WC1X 8BY
<b>Business address</b>	P O Box 43729 West Kensington London W14 8PY
<b>Bankers</b>	Barclays Bank plc 27 Soho Square London W1D 3QR

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# **RICHARD OGDEN MANAGEMENT LIMITED**

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# **RICHARD OGDEN MANAGEMENT LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003**

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The directors present their report and financial statements for the year ended 31 December 2003.

### **Principal activities**

The company's principal activity continued to be that of music artist management.

### **Directors**

The following directors have held office since 1 January 2003:

R P Ogden

T Ogden (Appointed 1 January 2004)

### **Director's interests**

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

	Ordinary of £ 1 each	
	31 December 2003	1 January 2003
R P Ogden	100	100

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



T Ogden

Director

25 June 2004

# **RICHARD OGDEN MANAGEMENT LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003**

	Notes	2003 £	2002 £
Turnover		203,567	332,086
Administrative expenses		(232,832)	(313,823)
<b>Operating (loss)/profit</b>	<b>2</b>	(29,265)	18,263
Other interest receivable and similar income	<b>3</b>	422	-
Interest payable and similar charges		(25)	(10,950)
<b>(Loss)/profit on ordinary activities before taxation</b>		(28,868)	7,313
Tax on (loss)/profit on ordinary activities	<b>4</b>	-	-
<b>(Loss)/profit on ordinary activities after taxation</b>	<b>10</b>	(28,868)	7,313

# RICHARD OGDEN MANAGEMENT LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	5		17,023		9,658
<b>Current assets</b>					
Debtors	6	14,869		64,243	
Cash at bank and in hand		20,977		16,778	
		<u>35,846</u>		<u>81,021</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(8,038)</u>		<u>(16,980)</u>	
<b>Net current assets</b>			<u>27,808</u>		<u>64,041</u>
<b>Total assets less current liabilities</b>			<u>44,831</u>		<u>73,699</u>
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(400,000)</u>		<u>(400,000)</u>
			<u>(355,169)</u>		<u>(326,301)</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		<u>(355,269)</u>		<u>(326,401)</u>
<b>Shareholders' funds</b>			<u>(355,169)</u>		<u>(326,301)</u>

# **RICHARD OGDEN MANAGEMENT LIMITED**

## **BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2003**

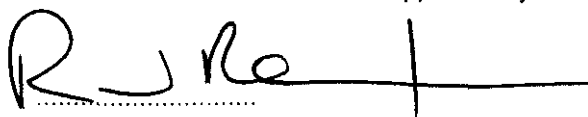
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In preparing these financial statements:

- (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 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 ..... 25th June 2004



R P Ogden  
Director

# **RICHARD OGDEN MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003**

### **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).

As at the year end, the company had net current assets of £27,808 (2002: £64,041) and net liabilities of £355,169 (2002: £326,301). The accounts have been prepared under the going concern concept, on the basis that the loan of £400,000 is only repayable out of future post tax profits.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
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#### **1.4 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision has been made for deferred tax as explained in note 3 of the financial statements.

#### **1.5 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.

<b>2 Operating (loss)/profit</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	3,258	3,219
Auditors' remuneration	-	1,500
Directors' emoluments	66,000	168,932
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Bank interest	41	-
Other interest	381	-
	<u>          </u>	<u>          </u>
	422	-
	<u>          </u>	<u>          </u>



# **RICHARD OGDEN MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003**

### **4 Taxation**

The company has estimated losses of £ 346,180 (2002: £ 317,456) available for carry forward against future trading profits.

No provision has been made on accelerated capital allowances on plant and machinery as the directors consider the amount immaterial. The amount unprovided is £1,824 (2002 : £946).

No provision has been made on tax losses carried forward as there are no certainty that future tax profits will be available to offset these losses. The deferred tax asset not provided is £69,236 (2002 : £63,492).

### **5 Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost</b>	
At 1 January 2003	17,103
Additions	10,623
	<hr/>
At 31 December 2003	27,726
	<hr/>
<b>Depreciation</b>	
At 1 January 2003	7,445
Charge for the year	3,258
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At 31 December 2003	10,703
	<hr/>
<b>Net book value</b>	
At 31 December 2003	17,023
	<hr/>
At 31 December 2002	9,658
	<hr/>

<b>6 Debtors</b>	<b>2003 £</b>	<b>2002 £</b>
Trade debtors	11,647	10,238
Other debtors	3,222	54,005
	<hr/>	<hr/>
	14,869	64,243
	<hr/>	<hr/>

# **RICHARD OGDEN MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2003**

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2003</b>	<b>2002</b>
		£	£
	Trade creditors	248	1,177
	Taxation and social security	-	8,220
	Other creditors	7,790	7,583
		<u>8,038</u>	<u>16,980</u>
<b>8</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2003</b>	<b>2002</b>
		£	£
	Other creditors	<u>400,000</u>	<u>400,000</u>
	<b>Analysis of loans</b>		
	Wholly repayable within five years	<u>400,000</u>	<u>400,000</u>
<b>9</b>	<b>Share capital</b>	<b>2003</b>	<b>2002</b>
		£	£
	<b>Authorised</b>		
	1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary of £1 each	<u>100</u>	<u>100</u>
<b>10</b>	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Balance at 1 January 2003		(326,401)
	Retained loss for the year		<u>(28,868)</u>
	Balance at 31 December 2003		<u>(355,269)</u>
<b>11</b>	<b>Control</b>		
	In the directors' opinion the company is controlled by R P Ogden by virtue of his majority shareholding in the company.		