

Company Registration No. 03977912 (England and Wales)

**RICHARD OGDEN MANAGEMENT LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**



# **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>	30 City Road London EC1Y 2AB	
<b>Accountants</b>	Arram Berlyn Gardner 30 City Road London EC1Y 2AB	
<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 2004**

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The directors present their report and financial statements for the year ended 31 December 2004.

### **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 2004:

R P Ogden

T Ogden

(Appointed 1 January 2004)


### **Directors' interests**

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

	Ordinary shares of £ 1 each	
	31 December 2004	1 January 2004
R P Ogden	51	100
T Ogden	49	-

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

29/1/05

# **RICHARD OGDEN MANAGEMENT LIMITED**

## **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF RICHARD OGDEN MANAGEMENT LIMITED**

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In accordance with the engagement letter dated 21 June 2004, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Richard Ogden Management Limited for the year ended 31 December 2004, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

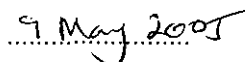
You have acknowledged on the balance sheet for the year ended 31 December 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Arram Berlyn Gardner**

**Chartered Accountants**



30 City Road  
London  
EC1Y 2AB

# RICHARD OGDEN MANAGEMENT LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2004

	Notes	2004 £	2003 £
Turnover		65,351	203,567
Administrative expenses		(98,403)	(232,832)
<b>Operating loss</b>	<b>2</b>	<b>(33,052)</b>	<b>(29,265)</b>
Other interest receivable and similar income	<b>3</b>	18	422
Interest payable and similar charges		-	(25)
<b>Loss on ordinary activities before taxation</b>		<b>(33,034)</b>	<b>(28,868)</b>
Tax on loss on ordinary activities	<b>4</b>	-	-
<b>Loss on ordinary activities after taxation</b>	<b>10</b>	<b>(33,034)</b>	<b>(28,868)</b>

# RICHARD OGDEN MANAGEMENT LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	5		12,767		17,023
<b>Current assets</b>					
Debtors	6	3,210		14,869	
Cash at bank and in hand		6,868		20,977	
		<u>10,078</u>		<u>35,846</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(11,048)</u>		<u>(8,038)</u>	
<b>Net current (liabilities)/assets</b>			(970)		27,808
<b>Total assets less current liabilities</b>			<u>11,797</u>		<u>44,831</u>
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(400,000)</u>		<u>(400,000)</u>
			<u>(388,203)</u>		<u>(355,169)</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		(388,303)		(355,269)
<b>Shareholders' funds</b>			<u>(388,203)</u>		<u>(355,169)</u>

# **RICHARD OGDEN MANAGEMENT LIMITED**

## **BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2004**

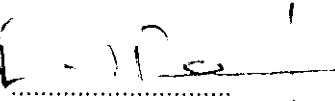
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In preparing these financial statements:

- (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 29/04/05



R P Ogden  
Director



# **RICHARD OGDEN MANAGEMENT LIMITED**

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

As at the year end, the company had net current liabilities of £970 (2003: £27,808 net current assets) and net liabilities of £388,203 (2003: £355,169). 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 4 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.

### **2 Operating loss**

	2004	2003
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	4,256	3,258
Directors' emoluments	36,243	66,000
	<u>          </u>	<u>          </u>

### **3 Investment income**

	2004	2003
	£	£
Bank interest	18	41
Other interest	-	381
	<u>          </u>	<u>          </u>
	18	422
	<u>          </u>	<u>          </u>

# **RICHARD OGDEN MANAGEMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004**

### **4 Taxation**

The company has estimated losses of £ 373,038 (2003: £ 346,180) 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 £1,368 (2003 : £1,824).

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 £74,608 (2003 : £69,236).

### **5 Tangible fixed assets**

	<b>Plant and machinery £</b>
<b>Cost</b>	
At 1 January 2004 & at 31 December 2004	27,726
<b>Depreciation</b>	
At 1 January 2004	10,703
Charge for the year	4,256
At 31 December 2004	14,959
<b>Net book value</b>	
At 31 December 2004	12,767
At 31 December 2003	17,023

### **6 Debtors**

	<b>2004 £</b>	<b>2003 £</b>
Trade debtors	2,832	11,647
Other debtors	378	3,222
	<u>3,210</u>	<u>14,869</u>

# RICHARD OGDEN MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2004

<b>7</b>	<b>Creditors: amounts falling due within one year</b>	<b>2004</b>	<b>2003</b>
		£	£
	Trade creditors	12	248
	Taxation and social security	3,519	-
	Other creditors	7,517	7,790
		<u>11,048</u>	<u>8,038</u>
<b>8</b>	<b>Creditors: amounts falling due after more than one year</b>	<b>2004</b>	<b>2003</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>2004</b>	<b>2003</b>
		£	£
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares 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 2004		(355,269)
	Retained loss for the year		<u>(33,034)</u>
	Balance at 31 December 2004		<u>(388,303)</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.		