

Company Registration No. 4053733 (England and Wales)

LAMINMOOR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



LAMINMOOR LIMITED

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LAMINMOOR LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

Notes	2002		2001	
	£	£	£	£
Current assets				
Debtors	47,489		249,454	
Cash at bank and in hand	77,523		-	
	<u>125,012</u>		<u>249,454</u>	
Creditors: amounts falling due within one year	<u>(81,200)</u>		<u>(203,288)</u>	
Total assets less current liabilities		<u>43,812</u>		<u>46,166</u>
Capital and reserves				
Called up share capital	2	100		100
Profit and loss account		43,712		46,066
Shareholders' funds - equity interests		<u>43,812</u>		<u>46,166</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 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 5 June 2003


P G Targett-Adams Manzanera
Director

LAMINMOOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are 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.

1.2 Turnover

Turnover represents amounts receivable for services net of VAT.

1.3 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. 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 above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment. If the new policy had been in place in the previous period no asset or liability would have been recognised as the conditions for recognition would not have been satisfied.

1.4 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 Share capital

	2002	2001
	£	£
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100

3 Transactions with directors

Included in administrative expenses are the following management charges levied by connected companies:

- £35,000 (2001 - £363,386) by Dene Jesmond Enterprises Limited, a company owned by B Ferry
- £20,000 (2001 - £164,765) by Gallery Music Limited, a company owned by P Targett-Adams Manzanera
- £20,000 (2001 - £171,849) by Andy Mackay Songs Limited, a company owned by A E Mackay.