

Company Registration No 4112932 (England and Wales)

SOUR MASH RECORDS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

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SOUR MASH RECORDS LIMITED

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SOUR MASH RECORDS LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2007**

	Notes	2007 £	£	2006 £	£
Current assets					
Stocks		2,691		1,320	
Debtors		351,035		257,811	
Cash at bank and in hand		198,041		165,365	
		<u>551,767</u>		<u>424,496</u>	
Creditors: amounts falling due within one year		<u>(147,482)</u>		<u>(106,685)</u>	
Total assets less current liabilities			<u>404,285</u>		<u>317,811</u>
Capital and reserves					
Called up share capital	2		100,000		100,000
Profit and loss account			<u>304,285</u>		<u>217,811</u>
Shareholders' funds			<u>404,285</u>		<u>317,811</u>

In preparing these abbreviated accounts

- (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 of the Companies Act 1985, 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 and with the Financial Reporting Standards for Smaller Entities (effective January 2007)

Approved by the Board for issue on

31/10/08



A McKinlay
Director

SOUR MASH RECORDS LIMITED

NOTE TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

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 January 2007)

1.2 Turnover

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

2 Share capital	2007 £	2006 £
Authorised		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u> </u>	<u> </u>

3 Related party transactions

Noel Gallagher controls the company by virtue of holding 80% of the issued ordinary share capital of the company

During the year there were no transactions between Noel Gallagher and the company

As at 31 December 2007 the amount owed by Sour Mash Records Limited to Noel Gallagher was £38,163

Noel Gallagher also has a holding of 40% of the issued ordinary share capital of Big Brother Recordings Limited

During the year Sour Mash Records Limited charged Big Brother Recordings Limited marketing fees of £139,972

In addition to this Big Brother Recordings Limited recharged Sour Mash Records Limited expenses of £9,543

As at 31 December 2007 Sour Mash Records Limited owed Big Brother Recordings Limited £912 Included in other debtors is an amount of £346,406 in respect of accrued marketing fees charged by Sour Mash Records Limited to Big Brother Recordings Limited