

NUBSOUND LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
29TH FEBRUARY 2004



NUBSOUND LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 29TH FEBRUARY 2004

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NUBSOUND LIMITED

ABBREVIATED BALANCE SHEET

29TH FEBRUARY 2004

	Note	2004 £	£	2003 £	£
Fixed assets	2				
Intangible assets			9,600		10,800
Tangible assets			<u>49,872</u>		<u>43,769</u>
			59,472		54,569
Current assets					
Debtors		3,669		9,792	
Cash at bank and in hand		<u>2,939</u>		<u>862</u>	
		6,608		10,654	
Creditors: Amounts falling due within one year		<u>39,145</u>		<u>46,495</u>	
Net current liabilities			(32,537)		(35,841)
Total assets less current liabilities			26,935		18,728
Creditors: Amounts falling due after more than one year			<u>8,598</u>		<u>-</u>
			18,337		18,728
Capital and reserves					
Called-up equity share capital	3		100		2
Profit and loss account			<u>18,237</u>		<u>18,726</u>
Shareholders' funds			18,337		18,728

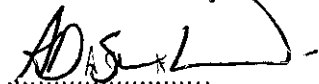
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 17-8-04 and are signed on their behalf by:



MR A SUNDERLAND

The notes on pages 2 to 3 form part of these abbreviated accounts.

NUBSOUND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29TH FEBRUARY 2004

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% Straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 10% Straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st March 2003	12,000	48,604	60,604
Additions	—	12,181	12,181
At 29th February 2004	<u>12,000</u>	<u>60,785</u>	<u>72,785</u>
Depreciation			
At 1st March 2003	1,200	4,835	6,035
Charge for year	1,200	6,078	7,278
At 29th February 2004	<u>2,400</u>	<u>10,913</u>	<u>13,313</u>
Net book value			
At 29th February 2004	<u>9,600</u>	<u>49,872</u>	<u>59,472</u>
At 28th February 2003	<u>10,800</u>	<u>43,769</u>	<u>54,569</u>

NUBSOUND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 29TH FEBRUARY 2004

3. Share capital

Authorised share capital:

	2004	2003
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

During the year the company issued 98 ordinary shares at par.