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**ON 10 MUSIC ENTERTAINMENT LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2006**

**SATURDAY**



\*A5VWIPV8\*

A24

26/05/2007

287

COMPANIES HOUSE

**ON 10 MUSIC ENTERTAINMENT LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2006**

	Note	£	2006 £	£	2005 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		6,085		5,414
<b>CURRENT ASSETS</b>					
Debtors		4,110		5,420	
Cash at bank		9,698		3,174	
		<u>13,808</u>		<u>8,594</u>	
<b>CREDITORS: amounts falling due within one year</b>					
		<u>(114,668)</u>		<u>(96,899)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(100,860)</u>		<u>(88,305)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(94,775)</u>		<u>(82,891)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		5,261		5,261
Profit and loss account			<u>(100,036)</u>		<u>(88,152)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(94,775)</u>		<u>(82,891)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2006 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 24.05.07



**Justin Hsu**  
Director

The notes on pages 2 to 3 form part of these financial statements

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ON 10 MUSIC ENTERTAINMENT LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2006

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1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 TURNOVER AND REVENUE RECOGNITION

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	-	25%	reducing balance
Fixtures & fittings	-	25%	reducing balance

2. TANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 January 2006	11,242
Additions	2,698
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At 31 December 2006	13,940
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<b>DEPRECIATION</b>	
At 1 January 2006	5,828
Charge for the year	2,027
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At 31 December 2006	7,855
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<b>NET BOOK VALUE</b>	
At 31 December 2006	6,085
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At 31 December 2005	5,414
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ON 10 MUSIC ENTERTAINMENT LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2006

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3. SHARE CAPITAL

	2006 £	2005 £
<b>AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 Ordinary shares shares of 10p each	10	10
52,510 Non-voting ordinary shares shares of 10p each	5,251	5,251
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	5,261	5,261
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4. TRANSACTIONS WITH DIRECTORS

Included in other creditors is £113,817 (2005 £91,927) loaned to the company by J Hsu. The loan is unsecured, interest free and has no fixed repayment date.