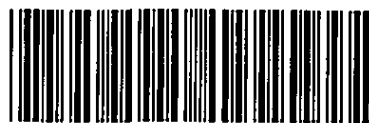


Company Registration No. 4731970 (England and Wales)

THE CLASSICAL GROUP LIMITED
DIRECTOR'S REPORT AND UNAUDITED
ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

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THE CLASSICAL GROUP LIMITED

COMPANY INFORMATION

| | |
|-------------------|---|
| Director | L S Trachtenberg |
| Secretary | M C Grumbridge |
| Company number | 4731970 |
| Registered office | 31 Cleveland Avenue London W4 1SN |
| Business address | 2 Great Marlborough Street London W1F 7HQ |

THE CLASSICAL GROUP LIMITED

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THE CLASSICAL GROUP LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The director presents his report and accounts for the year ended 31 December 2007.

Principal activities

The principal activity of the company is that of a holding company.

Results and dividends

The loss for the year after taxation amounted to £257.00.

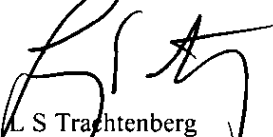
The director does not recommend payment of an ordinary dividend.

Director and his interests

The director at 31 December 2007 and his beneficial interest in the shares of the company were:

| | Ordinary shares of £ 1 each | |
|------------------|-----------------------------|----------------|
| | 31 December 2007 | 1 January 2007 |
| L S Trachtenberg | 2 | 2 |

On behalf of the Board



L S Trachtenberg

Director

Dated 06/02/09

THE CLASSICAL GROUP LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2007

| | Notes | 2007 £ | 2006 £ |
|---|-------|-----------|-----------|
| Administrative expenses | | (0) | (257) |
| Operating loss | | (0) | (257) |
| Other income | | 0 | 0 |
| Loss on ordinary activities before taxation | | (0) | (257) |
| Tax on loss on ordinary activities | 3 | - | - |
| Loss on ordinary activities after taxation | | (0) | (257) |
| Accumulated loss brought forward | | (23,498) | (23,241) |
| Accumulated loss carried forward | | (23,498) | (23,498) |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

THE CLASSICAL GROUP LIMITED

BALANCE SHEET

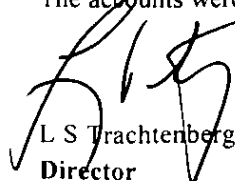
AS AT 31 DECEMBER 2007

| | Notes | £ | 2007 £ | £ | 2006 £ |
|---|-------|---------------|------------------------|---------------|------------------------|
| Fixed assets | | | | | |
| Investments | 4 | | 1 | | 1 |
| Current assets | | | | | |
| Debtors | 5 | 69,847 | | 69,847 | |
| Cash at bank and in hand | | 3 | | 3 | |
| | | <u>69,850</u> | | <u>69,850</u> | |
| | | (93,340) | | (93,340) | |
| Creditors: amounts falling due within one year | 6 | | | | |
| | | | <u>(23,490)</u> | | <u>(23,490)</u> |
| Net current liabilities | | | | | |
| | | | <u>(23,490)</u> | | <u>(23,490)</u> |
| Total assets less current liabilities | | | <u><u>(23,490)</u></u> | | <u><u>(23,490)</u></u> |
| Capital and reserves | | | | | |
| Called up share capital | 7 | | 2 | | 2 |
| Profit and loss account | | | <u>(23,498)</u> | | <u>(23,498)</u> |
| Shareholders' funds - all equity interests | 8 | | <u>(23,496)</u> | | <u>(23,496)</u> |

The directors have:-

- Taken advantage of the Companies Act 1985 in not having these accounts audited under section 249A(1) (Total exemptions)
- Confirmed that no notice has been deposited under section 249B (2) of the Companies Act 1985.
- Acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985.
- Acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and its profit for the twelve months ended 31 December 2007 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 this Company
- The directors acknowledge their responsibilities for preparing accounts in accordance with the special provisions in Part vii of the Companies Act 1985 relating to small companies

The accounts were approved by the Board on 06/07/07


L. S. Trachtenberg
Director

THE CLASSICAL GROUP LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

1.2 Investments

Fixed asset investments are stated at cost less any provision for permanent diminution in value.

1.3 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Employees

Number of employees

The average monthly number of employees during the year was:

| 2007 Number | 2006 Number |
|----------------|----------------|
| 0 | 0 |

Employment costs

| £ | £ |
|---|---|
| 0 | 0 |

Wages and salaries

3 Tax on loss on ordinary activities

There is no tax charge for the period since the company suffered losses.

THE CLASSICAL GROUP LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2007

4 Fixed asset investments

| | Shares in participating interests £ |
|---|--|
| Cost | |
| At 1 January 2007 & at 31 December 2007 | 1 |
| At 31 December 2007 | 1 |

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

| Company | Country of registration or incorporation | Class | Shares held % |
|--------------------------------|--|----------|------------------|
| Participating interests | | | |
| Harold Moores Records Limited | England & Wales | Ordinary | 50 |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year (31 December 2007) were as follows:

| | Capital and Reserves £ | Profits for the year £ |
|-------------------------------|---------------------------|---------------------------|
| Harold Moores Records Limited | (231,295) | (331,297) |

5 Debtors

| | 2007 £ | 2006 £ |
|--|-----------|-----------|
| Amounts owed by undertakings in which the company has a participating interest | 61,599 | 61,599 |
| Other debtors | 9,048 | 9,048 |
| | 70,647 | 70,647 |

THE CLASSICAL GROUP LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2007

| | | | |
|----------|--|-----------------|-----------------|
| 6 | Creditors: amounts falling due within one year | 2007 | 2006 |
| | | £ | £ |
| | Bank overdrafts | - | - |
| | Amounts owed to undertakings in which the company has a participating interest | - | - |
| | Directors current accounts | - | - |
| | Other creditors | 93,340 | 93,340 |
| | | <u>93,340</u> | <u>93,340</u> |
| 7 | Share capital | 2007 | 2006 |
| | | £ | £ |
| | Authorised | | |
| | 2 Ordinary shares of £1 each | 2 | 2 |
| | | <u>2</u> | <u>2</u> |
| | Allotted, called up and fully paid | | |
| | 2 Ordinary shares of £1 each | 2 | 2 |
| | | <u>2</u> | <u>2</u> |
| 8 | Reconciliation of movements in shareholders' funds | £ | £ |
| | Loss for the financial year | (0) | (257) |
| | New share capital subscribed | - | - |
| | | <u>(0)</u> | <u>(257)</u> |
| | Net depletion in shareholders' funds | (0) | (257) |
| | Opening shareholders' funds | (23,239) | (23,239) |
| | | <u>(23,239)</u> | <u>(23,239)</u> |
| | Closing shareholders' funds | (23,496) | (23,496) |
| | | <u>(23,496)</u> | <u>(23,496)</u> |

9 Related party transactions

As at 31 December 2007 L Trachtenberg owed £3,902 (2006: £3,902 owed) to the company, this amount is included in other debtors.

As at 31 December 2007 the company was owed £21,199 (2006: £21,199 owed by) by Harold Moores Records Limited, of which The Classical Group Limited is a 50% shareholder.

As at 31 December 2007 Classicall Network Limited owed £1,750 to the company, this amount is included in other debtors. L Trachtenberg is a director of Classicall Network Limited.

THE CLASSICAL GROUP LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007

| | £ | 2007 £ | £ | 2006 £ |
|--------------------------------|---|------------|-----|--------------|
| Administrative expenses | | | | |
| Wages and salaries | 0 | | 0 | |
| Telephone and fax | - | | - | |
| Legal and professional | - | | - | |
| Bank charges | 0 | | 257 | |
| | | (0) | | (257) |
| Operating loss | | (0) | | (257) |
| Other income | | | | |
| Interest receivable | 0 | | 39 | |
| | | 0 | | 0 |
| Loss before taxation | | <u>(0)</u> | | <u>(257)</u> |