

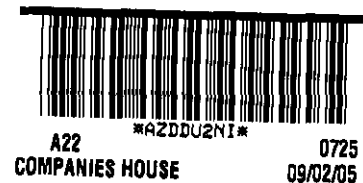
AUDIO ALLIANCE (NORTH) LIMITED

Company Number 4294024 England and Wales

Financial Statements for the Year ended

30th SEPTEMBER 2004

Marsden & Co
Chartered Accountants
41 Knowsley Street
Bury
Lancashire BL9 0ST



AUDIO ALLIANCE (NORTH) LIMITED

Balance Sheet 30th SEPTEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS			
Tangible Assets	2	135,332	101,299
CURRENT ASSETS			
Debtors		52,684	39,290
Cash at bank and in hand		10,051	-
		<u>62,735</u>	<u>39,290</u>
CREDITORS: amounts falling due within one year		59,462	65,707
		<u> </u>	<u> </u>
NET CURRENT ASSETS(LIABILITIES)		3,273	(26,417)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>138,605</u>	<u>74,882</u>
PROVISIONS FOR LIABILITIES AND CHARGES		8,696	6,308
TOTAL ASSETS LESS LIABILITIES		<u>129,909</u>	<u>68,574</u>
Financed by:			
CAPITAL AND RESERVES			
Called up Share Capital	3	2	2
Profit and Loss Account		129,907	68,572
		<u>129,909</u>	<u>68,574</u>
Shareholders' Funds		<u>129,909</u>	<u>68,574</u>

AUDIO ALLIANCE (NORTH) LIMITED

Balance Sheet - continuation 30th SEPTEMBER 2004

The Directors have taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited.

The directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

and they 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 were approved by the Board on 17th January 2005 and signed on its behalf.

D.C. Driver



AUDIO ALLIANCE (NORTH) LIMITED

Notes to the Accounts for the Year ended 30th SEPTEMBER 2004

1. ACCOUNTING POLICIES

(i) Accounting convention and basis of preparation

The accounts are prepared under the historical cost convention.

(ii) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of those assets over their expected useful life as follows:-

Plant & Equipment	- 20% p.a. on a reducing balance basis
Fixtures & Fittings	- 20% p.a. on a reducing balance basis

(iii) Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of VAT and trade discounts.

(iv) Deferred tax

Provision has been made for deferred taxation as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors there is a reasonable probability that a liability or asset will crystallise in the near future.

AUDIO ALLIANCE (NORTH) LIMITED

Notes to the Accounts for the Year ended 30th SEPTEMBER 2004

2 TANGIBLE FIXED ASSETS

	TOTAL
	<hr/>
	£
COST	
At Start	137,657
Additions	67,867
Sales	-
	<hr/>
	205,524
	<hr/>
DEPRECIATION	
At Start	36,359
Charge for year	33,833
Sales	-
	<hr/>
	70,192
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NET BOOK VALUE	
At Start	101,298
	<hr/>
At End	135,332
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AUDIO ALLIANCE (NORTH) LIMITED

Notes to the Accounts for the Year ended 30th SEPTEMBER 2004

	2004 £	2003 £
3 SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	1,000,000	1,000,000
Issued and allotted		
Ordinary Shares of £1 each	2	2
	—	—

4 SECURED CREDITORS

Secured creditors at the balance sheet date amounted to £8574 (2003 - £5275).