

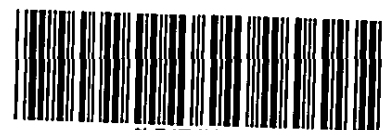
Registered number
5037672

Red Girl Records Limited

Report and Accounts

31 August 2010

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Red Girl Records Limited

Registered number: 5037672

Directors' Report

The directors present their report and accounts for the year ended 31 August 2010

Principal activities

The company's principal activity during the year continued to be the production of the albums of the artist Melanie Chisholm

Directors

The following persons served as directors during the year

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

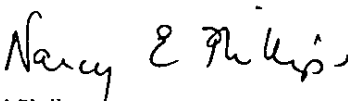
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 May 2011 and signed on its behalf


N Phillips
Director

Red Girl Records Limited
Profit and Loss Account
for the year ended 31 August 2010

	Notes	2010 £	2009 £
Turnover		32,886	141,283
Cost of sales		(31,794)	(57,893)
Gross profit		<u>1,092</u>	<u>83,390</u>
Distribution costs		(3,694)	(4,664)
Administrative expenses		(29,488)	(50,444)
Operating (loss)/profit		<u>(32,090)</u>	<u>28,282</u>
Interest receivable		-	9
(Loss)/profit on ordinary activities before taxation		<u>(32,090)</u>	<u>28,291</u>
Tax on (loss)/profit on ordinary activities	2	2	-
(Loss)/profit for the financial year		<u>(32,088)</u>	<u>28,291</u>

Red Girl Records Limited
Balance Sheet
as at 31 August 2010

	Notes	2010 £	2009 £
Current assets			
Stocks		-	3,328
Debtors	3	119,479	41,465
Cash at bank and in hand	—	88,384	188,241
		207,863	233,034
Creditors: amounts falling due within one year	4	(83,472)	(73,054)
Net current assets		124,391	159,980
Total assets less current liabilities		124,391	159,980
Creditors: amounts falling due after more than one year	5	(791,566)	(795,067)
Net liabilities		<u>(667,175)</u>	<u>(635,087)</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	(667,275)	(635,187)
Shareholders' funds		<u>(667,175)</u>	<u>(635,087)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

Nancy E Phillips

N Phillips
Director

Approved by the board on 23 May 2011

Red Girl Records Limited
Notes to the Accounts
for the year ended 31 August 2010

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Taxation	2010	2009
	£	£
UK corporation tax	<u>(2)</u>	<u>-</u>
3 Debtors	2010	2009
	£	£
Trade debtors	23,450	24,273
Amounts owed by group undertakings and undertakings in which the company has a participating interest	12,044	12,044
Other debtors	<u>83,985</u>	<u>5,148</u>
	<u>119,479</u>	<u>41,465</u>
Amounts due after more than one year included above	<u>12,044</u>	<u>-</u>
4 Creditors: amounts falling due within one year	2010	2009
	£	£
Trade creditors	20,687	17,048
Other creditors	<u>62,785</u>	<u>56,006</u>
	<u>83,472</u>	<u>73,054</u>

Red Girl Records Limited
Notes to the Accounts
for the year ended 31 August 2010

5 Creditors: amounts falling due after one year	2010	2009
	£	£

Amounts owed to group undertakings and undertakings in which the company has a participating interest

<u>791,566</u>	<u>795,067</u>
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6 Share capital	Nominal value	2010 Number	2010 £	2009 £
Allotted, called up and fully paid				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

7 Profit and loss account	2010 £
At 1 September 2009	(635,187)
Loss for the year	(32,088)
At 31 August 2010	<u>(667,275)</u>

8 Related party transactions	2010 £	2009 £
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Red Girl Productions Ltd

M Chisholm and N Phillips are directors of the above company

Loans were received from Red Girl Productions Ltd

Amount due to Red Girl Productions Ltd	791,566	795,067
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Red Girl Touring Ltd

M Chisholm and N Phillips are directors of the above company

Loans were paid to Red Girl Touring Ltd

Amount due from Red Girl Touring Ltd	12,044	12,044
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45 Management Ltd

N Phillips is a director of the above company

Management charges of £24,000 (2009 - £44 000) were paid to 45

Management Ltd for management services

9 Ultimate controlling party

The company is controlled by the director, M Chisholm, by virtue of her holding 100% of the issued share capital of Red Girl Productions Ltd. Red Girl Productions Ltd holds the majority of the issued share capital of Red Girl Records Ltd.