

C/11

P S SONGS LTD

Company No: 2616728

ABBREVIATED

ACCOUNTS

- for the year ended -

30TH JUNE 2002



P S SONGS LTD

DIRECTORS

R Patmore
C Skarbek (resigned 13.12.00)
K Patmore (appointed 13.12.00)

SECRETARY

K Patmore

BUSINESS ADDRESS

Lewgars
Nightingales Lane
Chalfont St. Giles
HP8 4SH

REGISTERED OFFICE

208 Kenton Road
Harrow
Middlesex
HA3 8BX

P S SONGS LTD

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FOR THE YEAR ENDED 30TH JUNE 2002

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P S SONGS LTD

ABBREVIATED BALANCE SHEET AT 30TH JUNE 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Intangible assets	2	22,500	25,000
Tangible assets	2	65,828	57,564
		<u>88,328</u>	<u>82,564</u>
CURRENT ASSETS			
Debtors		16,716	191,066
Cash at bank and in hand		12,892	8,382
		<u>29,608</u>	<u>199,448</u>
CREDITORS: Amounts falling due within one year		<u>(267,387)</u>	<u>(405,516)</u>
NET CURRENT LIABILITIES		<u>(237,779)</u>	<u>(206,068)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(149,451)</u>	<u>(123,503)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		(149,551)	(123,603)
SHAREHOLDERS FUNDS		<u>(149,451)</u>	<u>(123,503)</u>

P S SONGS LTD

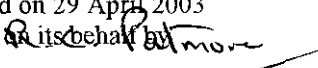
ABBREVIATED BALANCE SHEET AT 30TH JUNE 2002 (Continued)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 30 June 2002 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The abbreviated accounts were approved
by the board on 29 April 2003
and signed ~~on its behalf by~~ 

R Patmore

Director

The notes on pages 3 to 4 form part of these accounts.

P S SONGS LTD

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and are in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The financial statements have been prepared on the going concern basis. At the year end, the balance sheet showed that current liabilities exceeded current assets by £237,779. The directors believe that sufficient funds are available for the company to meet its requirements through the next phase of its development. For this reason they are satisfied that the going concern basis is appropriate.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 INTANGIBLE ASSETS OTHER THAN GOODWILL

The company's policy is to write off intangible assets over 20 years.

1.4 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery	10% Straight line
Fixtures and fittings	10% Straight line

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

P S SONGS LTD

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2002

2. FIXED ASSETS

	Intangible assets £	Tangible assets £	Total £
<u>Cost</u>			
At 1 July 2001	50,000	92,043	142,043
Additions	-	19,408	19,408
	<hr/>	<hr/>	<hr/>
At 30 June 2002	50,000	111,451	161,451
	<hr/>	<hr/>	<hr/>
<u>Depreciation</u>			
At 1 July 2001	25,000	34,478	59,478
Charge for year	2,500	11,145	13,645
	<hr/>	<hr/>	<hr/>
At 30 June 2002	27,500	45,623	73,123
	<hr/>	<hr/>	<hr/>
<u>Net book value at 30 June 2002</u>	<u>22,500</u>	<u>65,828</u>	<u>88,328</u>
	<hr/>	<hr/>	<hr/>
<u>Net book value at 30 June 2001</u>	<u>25,000</u>	<u>57,564</u>	<u>82,564</u>
	<hr/>	<hr/>	<hr/>
Net book value		-	1,368
		<hr/>	<hr/>
Depreciation charge for the year		-	196
		<hr/>	<hr/>

3. SHARE CAPITAL

	2002 £	2001 £
<u>Authorised</u>		
Equity interests:		
100 Ordinary shares of £1 each	100	100
	<hr/>	<hr/>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
100 Ordinary shares of £1 each	100	100
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