

P S SONGS LTD

Company No: 2616728

ABBREVIATED

ACCOUNTS

- for the year ended -

30TH JUNE 1998



P S SONGS LTD

DIRECTOR

R C Patmore

SECRETARY

S A Skarbek

BUSINESS ADDRESS

Andersbourne
Coggins Mill Lane
Mayfield, East Sussex
TN20 6UN

REGISTERED OFFICE

208 Kenton Road
Harrow
Middlesex
HA3 8BX

P S SONGS LTD

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FOR THE YEAR ENDED 30TH JUNE 1998

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P S SONGS LTD

ABBREVIATED BALANCE SHEET AT 30TH JUNE 1998

	Note	£	1998 £	£	1997 £
FIXED ASSETS					
Intangible assets	2		32,500		35,000
Tangible assets	2		19,829		20,895
			52,329		55,895
CURRENT ASSETS					
Debtors			7,013		27,900
CREDITORS: Amounts falling due within one year			(102,963)		(106,908)
NET CURRENT LIABILITIES			(95,950)		(79,008)
TOTAL ASSETS LESS CURRENT LIABILITIES			(43,621)		(23,113)
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			(43,720)		(23,213)
SHAREHOLDERS FUNDS			(43,620)		(23,113)

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

The director acknowledges his 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 1998 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 28 June 1999
and signed on its behalf by

R C Patmore



Director

The notes on pages 2 to 3 form part of these accounts.

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 1998

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention.

1.2 TURNOVER

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

1.3 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

1.4 DEFERRED TAXATION

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

1.5 LEASING AND HIRE PURCHASE

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

P S SONGS LTD

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 1998

2. FIXED ASSETS

	Intangible assets £	Tangible assets £	Total £
<u>Cost</u>			
At 1 July 1997	50,000	28,261	78,261
Additions	-	1,955	1,955
At 30 June 1998	50,000	30,216	80,216
<u>Depreciation</u>			
At 1 July 1997	15,000	7,366	22,366
Charge for year	2,500	-	5,521
At 30 June 1998	17,500	10,387	27,887
<u>Net book value at 30 June 1998</u>	32,500	19,829	52,329
<u>Net book value at 30 June 1997</u>	35,000	20,895	55,895

Included above are assets held under finance leases or hire purchase contracts as follows:-

	1998 £	1997 £
Net book value	1,760	-
Depreciation charge for the year	196	-

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

3. SHARE CAPITAL

	1998 £	1997 £
<u>Authorised</u>		
Equity interests:		
100 Ordinary shares of £1 each	100	100
<u>Allotted, called up and fully paid</u>		
Equity interests:		
100 Ordinary shares of £1 each	100	100