

Trinity Music Productions Limited

Company Registration Number: 3603055

Accounts for the year ending 31st December 2002



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Trinity Music Productions Limited

Directors Report for the year ending 31st December 2002

Business Review

The principal activity of the company is teaching the playing of musical instruments with an emphasis on the keyboard. The company has shown a loss of £1572 on a turnover of £26,137.

Directors and their shareholdings

The Directors who served during the year and their interests in the share capital of the company were as follows:

	<u>Ordinary shares @ £1 each</u>
Mr J Richards	1
Mrs C Hill	1

Statement of Directors responsibility

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss for the period. In preparing those financial statements the Directors are required to:

Select suitable accounting policies

Make judgements and estimates that are reasonable and prudent

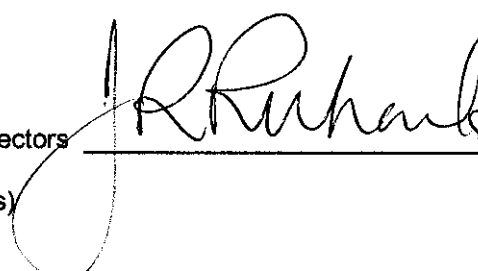
Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 22nd September 2003

Signed on behalf of the Directors

(Director: Mr John Richards)

A handwritten signature in dark ink, appearing to read 'J Richards', is written over a horizontal line. The signature is fluid and cursive.

Trinity Music Productions Limited

Profit & Loss account for the year ending 31st December 2002

		2002	2001
	Notes	£	£
Turnover	2	26,137	29,263
Cost of Sales		(14,047)	(14,871)
Gross Profit		12,090	14,392
Administrative expenses		(12,312)	(12,516)
Operating profit	3	(222)	1,877
Interest payable & similar charges	5	(1,350)	(1,000)
Profit on ordinary activities		(1,572)	877
Tax on ordinary activities	6	0	0
Retained Profit		(1,572)	877

Trinity Music Productions Limited

Balance sheet as at 31st December 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed Assets					
Tangible Assets	7		1,792		2,389
Current Assets					
Stocks	8	1,050		2,277	
Debtors	9	37		763	
Cash		(5,584)		(6,581)	
		(4,497)		(3,541)	
Creditors: Amounts due within 1 year	10	19		0	
Net Current Assets			(4,516)		(3,541)
Total Assets less current liabilities			(2,724)		(1,152)
Creditors: Amounts due after more than 1 year			0		0
			<u>(2,724)</u>		<u>(1,152)</u>
Capital & Reserves					
Called up share capital			2		2
Deferred Tax			0		0
Profit & Loss Account			<u>(2,726)</u>		<u>(1,154)</u>
			<u>(2,724)</u>		<u>(1,152)</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies

For the year ended 31st December 2002, the company was entitled to exemption under Section 249A (1) of the Companies Act 1985

No notice from members requiring an audit has been deposited under Section 249B (2)

The directors acknowledge their responsibility for:

- I) Ensuring the company keeps accounting records which comply with Section 221 and;
- II) Preparing accounts which give a true & fair view of the state of affairs of the company as at the end of it's financial year and of it's profit & loss for the financial year in accordance with Section 226 and which otherwise comply with the requirements of the Companies Act relating to accounts so far as applicable to the company.

Approved by the board on 21st September 2003

Signed: 

(Director: Mr John Richards)

Trinity Music Productions Limited

NOTES TO THE ACCOUNTS For the year ending 31st December 2002

1 Accounting policies

- (a) These accounts have been prepared under the historical cost convention of accounting and in accordance with the applicable accounting standards.
- (b) Depreciation has been provided on a reducing balance basis in order to write off the cost of depreciable assets over their estimated useful lives. The rates used are:

Morot Vehicles	25%
Plant & Equipment	25%
Fixtures & Fittings	25%

- (c) Stocks have been valued at the lower of cost & net realisable value

2 Turnover

Turnover represents amounts derived from the provision of goods & services falling within the companies ordinary activities. The company is not VAT registered.

3 Operating profit

Operating profit is stated after charging:

	<u>£</u>
Depreciation	597
Staff costs	12,781
	<hr/> 13,379

4 Employee information (excluding Directors)

- (a) The average number of employees during the year was 1
- (b) Employment costs:

	<u>£</u>
Wages & salaries	10,558
Social security costs	2,223
	<hr/> 12,781

5 Interest payable & similar charges

£

Bank overdraft	<u>1,350</u>
	1,350

6 Taxation

	<u>£</u>	
UK Corporation Tax at 10% on taxable loss for the period		0
Transfer to deferred taxation		<u>0</u>
		0

7 Tangible Fixed Assets

	Motor Vehicles £	Plant & Equipment £	Fixtures & Fittings £	Total £
COST				
At Jan 2002	0	3,445	355	3,800
Additions	0	0	0	0
Disposals	0	0	0	0
At 31st December 2002	<u>0</u>	<u>3,445</u>	<u>355</u>	<u>3,800</u>
DEPRECIATION				
At Jan 2002	0	1,261	150	1,411
Charge for the year	0	546	51	597
Eliminated on disposal	0	0	0	0
At 31st December 2002	<u>0</u>	<u>1,807</u>	<u>201</u>	<u>2,008</u>
NBV				
As at 31st December 2002	<u>0</u>	<u>1,638</u>	<u>154</u>	<u>1,792</u>
As at Jan 2002	<u>0</u>	<u>2,184</u>	<u>205</u>	<u>2,389</u>

8 Stocks

Finished Goods	<u>£</u>	<u>1,050</u>
Loss on revaluation	£	-

9 Debtors

	<u>£</u>
Trade Debtors	37
Other Debtors	<u>0</u>
	37

10 Creditors due within 1 year

	<u>£</u>
Trade Creditors	19
Accruals	<u>0</u>
	19

11 Creditors due after 1 year

0

12 Called up share capital

	£1 Ordinary shares
Number	2
Value	£2

13 Reserves

	Profit & Loss £
As at December 2001	-1,154
Loss for the year	-1,572
As at December 2002	<u>-2,726</u>