

**Report of the Directors and**  
**Unaudited Financial Statements for the Year Ended 30 June 2007**  
**for**  
**Veronica Music Limited**

937173



**Veronica Music Limited**

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**for the Year Ended 30 June 2007**

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**Veronica Music Limited**

**Company Information**  
**for the Year Ended 30 June 2007**

**DIRECTORS.**

D Croft Esq O B E  
Mrs B A Croft  
D B Rockberger Esq  
C M Butler

**SECRETARY**

Ms A V Hughes

**REGISTERED OFFICE:**

14 -15 Berners Street  
London  
W1T 3LJ

**REGISTERED NUMBER:**

937173 (England and Wales)

**ACCOUNTANTS**

Summers & Co  
Chartered Accountants  
6 Jacob's Wells Mews  
London  
W1U 3DY

**Veronica Music Limited**

**Report of the Directors**  
**for the Year Ended 30 June 2007**

The directors present their report with the financial statements of the company for the year ended 30 June 2007

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of music publishers

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 July 2006 to the date of this report

D Croft Esq O B E

Mrs B A Croft

D B Rockberger Esq

Other changes in directors holding office are as follows

R Wise Esq - resigned 21 June 2007

C M Butler - resigned 23 April 2007

C M Butler - appointed 5 June 2007

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

**ON BEHALF OF THE BOARD**



D B Rockberger Esq - Director

Date

17/7/08

**Veronica Music Limited**

**Profit and Loss Account**  
**for the Year Ended 30 June 2007**

	Notes	30 6 07 £	30 6 06 £
<b>TURNOVER</b>		115,741	78,204
Cost of sales		55,632	35,115
<b>GROSS PROFIT</b>		60,109	43,089
Administrative expenses		13,336	9,214
<b>OPERATING PROFIT</b>	2	46,773	33,875
Interest receivable and similar income		81	71
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		46,854	33,946
Tax on profit on ordinary activities	3	9,019	5,883
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		37,835	28,063

The notes form part of these financial statements

**Veronica Music Limited**

**Balance Sheet**  
**30 June 2007**

	Notes	30 6 07 £	30 6 06 £
<b>CURRENT ASSETS</b>			
Debtors	4	6,093	2,620
Cash at bank		80,680	53,905
		<u>86,773</u>	<u>56,525</u>
<b>CREDITORS</b>			
Amounts falling due within one year	5	52,960	54,602
		<u>52,960</u>	<u>54,602</u>
<b>NET CURRENT ASSETS</b>		<u>33,813</u>	<u>1,923</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>33,813</u>	<u>1,923</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	2	2
Profit and loss account	7	33,811	1,921
		<u>33,811</u>	<u>1,921</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>33,813</u>	<u>1,923</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

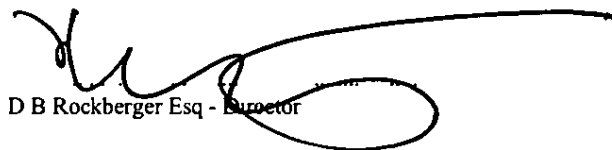
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Directors on its behalf by

17-7-08

and were signed on

  
D B Rockberger Esq - Director

The notes form part of these financial statements

**Veronica Music Limited**

**Notes to the Financial Statements**  
**for the Year Ended 30 June 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents royalty income received by the company from third party during the year

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT**

The operating profit is stated after charging

	30 6 07 £	30 6 06 £
Directors' emoluments and other benefits etc	-	-

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	30 6 07 £	30 6 06 £
Current tax		
UK corporation tax	9,019	5,883
Tax on profit on ordinary activities	9,019	5,883

**4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 6 07 £	30 6 06 £
Trade debtors	6,093	2,620

**5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 6 07 £	30 6 06 £
Trade creditors	17,135	16,911
Taxation and social security	9,019	5,883
Other creditors	26,806	31,808
	52,960	54,602

**6 CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30 6 07 £	30 6 06 £
100	Ordinary	£0.02	2	2

**Veronica Music Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 June 2007**

**7 RESERVES**

	Profit and loss account £
At 1 July 2006	1,921
Profit for the year	37,835
Dividends	(5,945)
	<hr/>
At 30 June 2007	<u>33,811</u>

**8 TRANSACTIONS WITH DIRECTORS**

In normal course of business, the Company paid £14,787 to Mr D Croft as royalties

**9 CONTROLLING PARTY**

There is no ultimate controlling party



**Veronica Music Limited**

**Trading and Profit and Loss Account**  
**for the Year Ended 30 June 2007**

	30 6 07		30 6 06	
	£	£	£	£
<b>Turnover</b>				
Mechanical, production & sheet	107,923		71,753	
Performing	7,818		6,451	
	<u>          </u>	115,741	<u>          </u>	78,204
 <b>Cost of sales</b>				
Royalties payable		55,632		35,115
		<u>          </u>		<u>          </u>
<b>GROSS PROFIT</b>		60,109		43,089
 <b>Other income</b>				
Bank deposit interest		81		71
		<u>          </u>		<u>          </u>
		60,190		43,160
 <b>Expenditure</b>				
Collection commissions	12,110		8,120	
General expenses	26		29	
Accountancy	1,200		1,065	
	<u>          </u>	13,336	<u>          </u>	9,214
 <b>NET PROFIT</b>		46,854		33,946
		<u>          </u>		<u>          </u>

This page does not form part of the statutory financial statements