

Company Registration Number: 3810665  
(ENGLAND AND WALES)

**DEVOLUTION RECORDINGS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 2003**



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**DEVOLUTION RECORDINGS LIMITED**

**INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

**DEVOLUTION RECORDINGS LIMITED**

**COMPANY INFORMATION**

**DIRECTORS:**

Mr Jeremy William O'MAHONY  
Mr Terence John O'MAHONY

**SECRETARY:**

Mr Terence John O'MAHONY

**REGISTERED OFFICE:**

25 Pinehurst Court  
Colville Gardens  
Notting Hill  
LONDON. W11 2BH

**COMPANY NUMBER:**

3810665

**ACCOUNTANTS:**

K D PEN  
Accountants  
183 Old Oak Common Lane  
East Acton  
London  
W3 7DW

**BANKERS:**

Barclays Bank Plc  
P O Box 738  
75 King Street  
Hammersmith  
LONDON. W6 9HY.

**DEVOLUTION RECORDINGS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST JULY 2003**

	Notes	2003	2002
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	7	<u>545</u>	<u>1227</u>
		545	1,227
<b>CURRENT ASSETS</b>			
Debtors	8	542	19,138
Bank & Cash in hand		<u>4,720</u>	<u>163</u>
		5,261	19,300
<b>CREDITORS: Amounts falling due within one year</b>	9	<u>22,406</u>	<u>34,183</u>
<b>NET CURRENT( LIABILITIES)/ASSETS</b>		<u>(17,145)</u>	<u>(14,883)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(16,600)	(13,656)
<b>CREDITORS: Amounts falling due after one year</b>	10	<u>0</u>	<u>12,000</u>
<b>NET( LIABILITIES)/ASSETS</b>		<u>(16,600)</u>	<u>(25,656)</u>
<b>CAPITAL AND RESERVES</b>			
Called up Shares Capital	11	101	101
Profit and Loss Account	12	<u>(16,701)</u>	<u>(25,757)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(16,600)</u>	<u>(25,656)</u>

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1995 for the year ended 31st July , 2003.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- (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 account 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 abbreviated financial statements have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD

DATE 6-5-2004

  
G W O'MAHONY  
Director

The Notes on Pages 3 to 4 form part of these financial statements  
Page 2

# DEVOLUTION RECORDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JULY 2003

### 1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Financial Statements.

#### a) BASIS OF PREPARATION

The Financial Statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

#### b) TURNOVER

Turnover represents the amount receivable for services provided in the ordinary course of business excluding Value Added Tax.

#### c) TANGIBLE FIXED ASSETS

Fixed assets are shown at historical cost.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- Office Equipment - 25% on cost
- Furniture and Fixtures - 25% on cost
- Motor Vehicles - 25% on cost

#### d) CASH FLOW STATEMENT

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cash flow statement for the year ended 31st July 2003.

### 2. TANGIBLE FIXED ASSETS

	TOTAL	Plant & Machinery	Fixtures & Fittings	Motor Vehicles
<b>COST</b>				
At 31st July 2002	3357	0	3357	0
Additions	210	0	210	0
Disposals	0	0	0	0
At 31st July 2003	3567	0	3567	0
<b>DEPRECIATION</b>				
At 31st July 2002	2129	0	2129	0
Disposals	0	0	0	0
Charge for the period	892	0	892	0
At 31st July 2003	3021	0	3021	0
<b>NET BOOK VALUE</b>				
At 31st July 2003	545	0	545	0
At 31st July 2002	1227	0	1227	0

The notes form part of these financial statements

3. CALLED UP SHARE CAPITAL

2003

2002

Authorised: 1000 Ordinary shares of £1 each

1000

1000

Issued : 101 Ordinary Shares of £1 each

101

101

4. GOING CONCERN

The financial statements have been prepared on a going concern basis as the shareholders have agreed to provide adequate funds to meet the Company's liabilities as and when they fall due.