

25477

Report of the Director and  
Financial Statements  
for the Period 6 February 2001 to 28 February 2002  
for  
1554 Management Limited



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for the Period 6 February 2001 to 28 February 2002

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**DIRECTOR:** D Bahl

**SECRETARY:** ~~E~~ Bahl

**REGISTERED OFFICE:** 3 Sanda Street  
Glasgow  
G20 8PU

**REGISTERED NUMBER:** SC215477

**ACCOUNTANTS:** Richard G Beattie & Co  
Chartered Accountants  
63 Carlton Place  
Glasgow  
G5 9TW

Report of the Director  
for the Period 6 February 2001 to 28 February 2002

The director presents his report with the financial statements of the company for the period 6 February 2001 to 28 February 2002.

**INCORPORATION**

The company was incorporated on 6 February 2001 and commenced trading on 1 August 2001.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of management services within the music industry.

**REVIEW OF BUSINESS**

The results for the period and financial position of the company are as shown in the annexed financial statements.

**DIRECTOR**

D Bahl was the sole director during the period under review.

His beneficial interest in the issued share capital of the company was as follows:

	28.2.02	6.2.01
Ordinary £1 shares	1	-

The director, being eligible, offers himself for election at the forthcoming first Annual General Meeting.

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 Bahl - DIRECTOR

Dated: 27 September 2002

Profit and Loss Account  
for the Period 6 February 2001 to 28 February 2002

	Notes	£
<b>TURNOVER</b>		3,000
Administrative expenses		<u>6,943</u>
		(3,943)
Other operating income		<u>500</u>
<b>OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	(3,443)
Tax on loss on ordinary activities		<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		<u>(3,443)</u>
<b>DEFICIT CARRIED FORWARD</b>		<u><u>£(3,443)</u></u>

The notes form part of these financial statements

Balance Sheet  
28 February 2002

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	3		729
<b>CURRENT ASSETS:</b>			
Cash in hand		2	
<b>CREDITORS: Amounts falling due within one year</b>	4	4,172	
<b>NET CURRENT LIABILITIES:</b>			(4,170)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£(3,441)</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	5		2
Profit and loss account			(3,443)
<b>SHAREHOLDERS' FUNDS:</b>			<u>£(3,441)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 28 February 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 June 2002).

**ON BEHALF OF THE BOARD:**



D Bahl - DIRECTOR

Approved by the Board on 27 September 2002

The notes form part of these financial statements

Notes to the Financial Statements  
for the Period 6 February 2001 to 28 February 2002

## 1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the

## 2. OPERATING LOSS

The operating loss is stated after charging:

	£
Depreciation - owned assets	129
	<u>      </u>
Director's emoluments and other benefits etc	-
	<u>      </u>

## 3. TANGIBLE FIXED ASSETS

	<u>Computer equipment</u>
	£
<b>COST:</b>	
Additions	858
	<u>      </u>
At 28 February 2002	858
	<u>      </u>
<b>DEPRECIATION:</b>	
Charge for period	129
	<u>      </u>
At 28 February 2002	129
	<u>      </u>
<b>NET BOOK VALUE:</b>	
At 28 February 2002	729
	<u>      </u>

## 4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Directors current accounts	3,957
Accrued Charges	215
	<u>      </u>
	4,172
	<u>      </u>

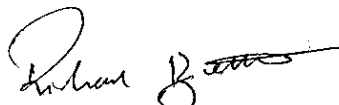
## 5. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100
			<u>      </u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
2	Ordinary	£1	2
			<u>      </u>

Report of the Accountants to the Director of  
1554 Management Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 28 February 2002 set out on pages three to five and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Richard G Beattie & Co  
Chartered Accountants  
63 Carlton Place  
Glasgow  
G5 9TW

Dated: 27 September 2002



Profit and Loss Accountfor the Period 6 February 2001 to 28 February 2002

	£	£
<b>Income:</b>		
Fees	—	3,000
<b>Other income:</b>		
Grant Received - G D A		500
		<hr/>
		3,500
<b>Expenditure:</b>		
Telephone & Postages	1,336	
Printing & Stationery	40	
Motor and Travel	2,990	
Accountancy Fees	215	
Rent Rates and Insurance	2,233	
	<hr/>	6,814
		<hr/>
		(3,314)
<b>Depreciation:</b>		
Computer equipment		129
		<hr/>
<b>NET LOSS</b>		<b>£(3,443)</b>
		<hr/>

This page does not form part of the statutory financial statements