

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004
FOR
ALMADS HOLDINGS LIMITED**



ALMADS HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2004**

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ALMADS HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004**

DIRECTORS: I M Bolt
Ms S K Brookes

SECRETARY: I M Bolt

REGISTERED OFFICE: 34-40 High Street
Wanstead
London
E11 2RJ

REGISTERED NUMBER: 4497619 (England and Wales)

ALMADS HOLDINGS LIMITED

BALANCE SHEET
31 MARCH 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Investments	2	2,000	1,000
CURRENT ASSETS			
Debtors		-	1,000
CREDITORS			
Amounts falling due within one year		<u>1,000</u>	<u>1,000</u>
NET CURRENT LIABILITIES		<u>(1,000)</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,000</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>1,000</u>	<u>1,000</u>
SHAREHOLDERS' FUNDS		<u>1,000</u>	<u>1,000</u>

The company is entitled to exemption from audit under Section 249AA(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

ON BEHALF OF THE BOARD:


.....

I M Bolt - Director

Approved by the Board on 22 Nov 2004.....

The notes form part of these abbreviated accounts

ALMADS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2004**

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 June 2002).

The company did not trade throughout the period ended 31 March 2003.

2. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2003	1,000
Additions	1,000
	<hr/>
At 31 March 2004	2,000
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NET BOOK VALUE	
At 31 March 2004	2,000
	<hr/>
At 31 March 2003	1,000
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

Custom Sight and Sound Ltd

Nature of business: Audio and video equipment

	% holding	2004 £	2003 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		1,285	1,000
Profit for the year/period		30,285	-
		<hr/>	<hr/>

The Musical Design Company Limited

Nature of business: High fidelity sound equipment.

	% holding	2004 £	2003 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		84,585	108,880
Loss for the year/period		(24,295)	(21,136)
		<hr/>	<hr/>

Almads Developments Limited

Nature of business: Dormant

	% holding
Class of shares:	
Ordinary	100.00

ALMADS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2004

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted and issued:		Nominal value:	2004	2003
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. CONTROLLING PARTY

The company is controlled by Mr I Bolt.