

ANOTHER SOUND IDEA LIMITED

DIRECTORS REPORT AND FINANCIAL STATEMENTS

for the year ended

31ST MAY 1999

Company Number: 03058975 (England and Wales)



ANOTHER SOUND IDEA LIMITED

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ANOTHER SOUND IDEA LIMITED

DIRECTORS' REPORT

for the year ended

31ST MAY 1999

The Director presents his report and financial statements for the year ended 31st May 1999.

**Principal activity and review of the Business**

The Company's principal activity is the provision of promotional services.

**Directors**

The Director who served during the year and his beneficial interests in the Company's issued ordinary share capital were:-

	<u>Number of shares</u>	
	<u>31.5.99</u>	<u>31.5.98</u>
O G Parsons	2	2

**Small company rules**

These accounts been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

This Report was approved by the Board on.....  
and signed on its behalf. *21/6/99 Gleave Parsons*

O G Parsons  
Director

ANOTHER SOUND IDEA LIMITED

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF

ANOTHER SOUND IDEA LIMITED

As described on the Balance Sheet, you are responsible for the preparation of the accounts for the year ended 31st May 1999 set out on pages 3 to 7 and you consider that the company is exempt from an audit and a report under Section 249A(2) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

M. Ellis -

Date 23/6/99

MALCOLM ELLISON F C A  
CHARTERED ACCOUNTANT  
25A Lombard Street  
Newark-on-Trent  
Notts

ANOTHER SOUND IDEA LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended

31ST MAY 1999

	<u>NOTES</u>	<u>1999</u>	<u>1998</u>
<u>TURNOVER</u>	2	-	-
Cost of sales		-	-
<u>GROSS PROFIT</u>		-	-
Administrative expenses		( 1493.28 )	( 3201 )
<u>LOSS on ordinary activities before taxation</u>	3	( 1493.28 )	( 3201 )
<u>TAXATION on profit on ordinary activities</u>	4		235
<u>LOSS on ordinary activities after taxation</u>		( 1493.28 )	( 2966 )
Dividends - on equity shares	5	-	-
<u>RETAINED LOSS for the year</u>		( 1493.28 )	( 2966 )
Retained loss brought forward		( 2539.39 )	427
Retained loss carried forward		£( 4032.67 )	£( 2539 )

The notes on pages 5 to 7 form part of these financial statements.

ANOTHER SOUND IDEA LIMITED

BALANCE SHEET AS AT 31ST MAY 1999

	<u>Notes</u>		<u>1999</u>	<u>1998</u>
<u>FIXED ASSETS</u>				
Tangible assets	6	1892.00		2838
<u>CURRENT ASSETS</u>				
Debtors	7	88.20	235	
Cash at bank and in hand		245.13	646	
		<u>333.33</u>	<u>881</u>	
<u>CREDITORS</u> : amounts falling due within one year	8	(6256.00)	(6256)	
<u>NET CURRENT LIABILITIES</u>		(5922.67)		(5375)
<u>NET LIABILITIES</u>		<u>£(4030.67)</u>		<u>£(2537)</u>
<u>CAPITAL AND RESERVES</u>				
Called up share capital	9	2.00		2
Profit and loss account		(4032.67)		(2539)
<u>SHAREHOLDERS FUNDS</u>		<u>£(4030.67)</u>		<u>£(2537)</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on. 22.6.99. and signed on its behalf.

The Director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249 (B) (2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

*Gleawe Parsons.*

O G Parsons, Director.

The notes on pages 5 to 7 form part of these financial statements.

ANOTHER SOUND IDEA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended

31ST MAY 1999

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the Company's operations which are described in the Directors Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small Company.

1.2. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value over their expected useful lives on the following bases:

Office equipment,  
and machinery                      33 1/3% reducing balance basis

2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax and trade discounts.

3. Operating Profit on ordinary activities before interest

The operating profit is stated after charging:

	<u>1999</u>	<u>1998</u>
Depreciation of tangible fixed assets	£946.00	£1419
	<u>          </u>	<u>          </u>

ANOTHER SOUND IDEA LIMITED  
NOTES TO THE FINANCIAL STATEMENTS

**for the year ended**

31ST MAY 1999

	<u>1999</u>	<u>1998</u>
4. <u>Taxation</u>		
UK current year taxation		
UK Corporation Tax	£ -	£ -
	<u>          </u>	<u>          </u>
Corporation tax refund	£ -	£235
	<u>          </u>	<u>          </u>
5. <u>Dividends</u>		
Interim dividends	£ -	£ -
	<u>          </u>	<u>          </u>
6. <u>Tangible fixed assets</u>		
	<u>Office equipment and machinery</u>	
Cost at 31st May 1998	5994.00	
	<u>          </u>	
At 31st May 1999	£5994.00	
	<u>          </u>	
Depreciation		
At 31st May 1998	3156.00	
Charge for the year	946.00	
	<u>          </u>	
At 31st May 1999	£4102.00	
	<u>          </u>	
Net book value		
31st May 1999	£1892.00	
31st May 1998	£2838.00	
	<u>          </u>	
7. <u>Debtors</u>		
	<u>1999</u>	<u>1998</u>
Due within one year		
Corporation Tax refund	-	235
VAT refund	88.20	-
	<u>          </u>	<u>          </u>
	£88.20	£235
	<u>          </u>	<u>          </u>



ANOTHER SOUND IDEA LIMITED  
NOTES TO THE FINANCIAL STATEMENTS

**for the year ended**

31ST MAY 1999

	<u>1999</u>	<u>1998</u>
8. <u>Creditors:</u> Amounts falling due within one year		
Accruals	225.00	225
Other taxes and social security	-	-
Directors Loan	3797.00	3797
Other creditors	2234.00	2234
	<u>£6256.00</u>	<u>£6256</u>

9. Share capital

Authorised		
Ordinary shares of £1 each	£1000.00	£1000
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>

10. Capital commitments and contingent liabilities

There were no capital commitments or contingent liabilities at 31st May 1999 or 1998.