

KEYSTONE RECORDS.LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30th April 2008

REGISTERED NUMBER: 3653062



ABBREVIATED FINANCIAL STATEMENTS

From 1st May 2007 to 30th April 2008

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ABBREVIATED BALANCE SHEET
at the 30th April 2008

	Note	£	2008 £	2007 £
Fixed assets				
Tangible assets	2		---	9690
Current assets				
Debtors		5150		27534
Cash at Bank and in hand		<u>632</u>		<u>4</u>
		<u>5782</u>		<u>27538</u>
Creditors: amounts falling due within one year			<u>(246541)</u>	<u>(229656)</u>
Net current liabilities			<u>(240759)</u>	<u>(202118)</u>
Total assets less current liabilities			<u>(240759)</u>	<u>(192428)</u>
Capital and reserves				
Called up share capital	3		2	2
Profit and loss account			<u>(240761)</u>	<u>(192430)</u>
			<u>(240759)</u>	<u>(192428)</u>

continued.....

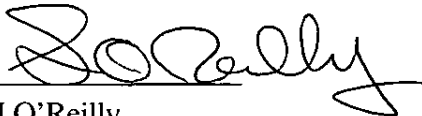
ABBREVIATED BALANCE SHEET**(continued)****From 1st May 2006 to 30th April 2008**

The Directors consider that for the period 1st May 2007 to 30th April 2008 the company was entitled to exemption under subsection 1 of the section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of the section 249B of the Act.

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 true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of the section 226 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on page 3 and 4 were approved by the board of directors and signed on its behalf.



S M O'Reilly

Director

Date 12 02 09

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

From 1st May 2007 to 30th April 2008

1 Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings

15% reducing balance

Deferred Taxation

No provision for deferred taxation is made in the financial statements as, in the opinion of the directors, no liability will arise in the foreseeable future.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS
From 1st May 2007 to 30th April 2008

1 Accounting Policies continued**2 Fixed assets**

	Tangible fixed assets
Cost	£
1st May 2007	16253
Additions	---
Disposals	<u>(16523)</u>
30th April 2008	<u>---</u>
Depreciation	
1st May 2007	6833
Taken on Disposals	<u>(6833)</u>
30th April 2008	<u>---</u>
Net book amount	
1st May 2008	<u>---</u>
30th April 2007	<u><u>9690</u></u>

3 Called up share capital

	number of shares	2008 £	number of shares	2007 £
Authorised				
'A' Ordinary shares of £1 each	10000	10000	10000	10000
Allotted called up and fully paid	<u><u>2</u></u>	<u><u>2</u></u>	<u><u>1</u></u>	<u><u>1</u></u>