

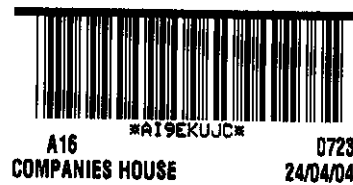
Registered number
2717005

REGISTRAR

Lowspeak Music Limited

Abbreviated Accounts

31 March 2003



Lowspeak Music Limited
Abbreviated Balance Sheet
as at 31 March 2003

	Notes	2003 £	2002 £
Current assets			
Cash at bank and in hand		15,781	8,112
Creditors: amounts falling due within one year			
		(54,324)	(48,166)
Net current liabilities		<u>(38,543)</u>	<u>(40,054)</u>
Net liabilities		<u>(38,543)</u>	<u>(40,054)</u>
Capital and reserves			
Called up share capital	2	500	500
Share premium		2,100	2,100
Profit and loss account		(41,143)	(42,654)
Shareholders' funds		<u>(38,543)</u>	<u>(40,054)</u>

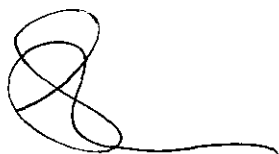
The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

S Thiselton
 Director



Approved by the board on 15 April 2004

Lowspeak Music Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Share capital

			2003	2002
			£	£
<i>Authorised:</i>				
Ordinary shares of £1 each			500	500
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	500	500	500	500