

REGISTERED NUMBER: 00974349 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**ELECTRONIC ACCORDIONS LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2018**

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**ELECTRONIC ACCORDIONS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTOR:** B. S. Lovell

**REGISTERED OFFICE:** Bailey House  
4-10 Barttelot Road  
Horsham  
West Sussex  
RH12 1DQ

**REGISTERED NUMBER:** 00974349 (England and Wales)

**ACCOUNTANTS:** D A CLARK & CO. LTD.  
Bailey House  
4-10 Barttelot Road  
Horsham  
West Sussex  
RH12 1DQ

**BALANCE SHEET**  
**31 MARCH 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		24,722		17,458
<b>CURRENT ASSETS</b>					
Stocks		137,938		154,613	
Debtors	4	15,915		49,365	
Cash at bank and in hand		<u>223,088</u>		<u>109,422</u>	
		376,941		313,400	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>139,487</u>		<u>129,009</u>	
<b>NET CURRENT ASSETS</b>			<u>237,454</u>		<u>184,391</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			262,176		201,849
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		-		(490)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(4,663)</u>		<u>(2,748)</u>
<b>NET ASSETS</b>			<u>257,513</u>		<u>198,611</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,785		1,785
Retained earnings			<u>255,728</u>		<u>196,826</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>257,513</u>		<u>198,611</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**BALANCE SHEET - continued**  
**31 MARCH 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 28 November 2018 and were signed by:

B. S. Lovell - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1) .

3. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 April 2017	9,080	14,845	2,991	26,916
Additions	11,435	-	1,174	12,609
At 31 March 2018	<u>20,515</u>	<u>14,845</u>	<u>4,165</u>	<u>39,525</u>
<b>DEPRECIATION</b>				
At 1 April 2017	1,983	6,495	980	9,458
Charge for year	2,780	2,087	478	5,345
At 31 March 2018	<u>4,763</u>	<u>8,582</u>	<u>1,458</u>	<u>14,803</u>
<b>NET BOOK VALUE</b>				
At 31 March 2018	<u>15,752</u>	<u>6,263</u>	<u>2,707</u>	<u>24,722</u>
At 31 March 2017	<u>7,097</u>	<u>8,350</u>	<u>2,011</u>	<u>17,458</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**3. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 April 2017 and 31 March 2018	<u>14,845</u>
<b>DEPRECIATION</b>	
At 1 April 2017	6,495
Charge for year	<u>2,087</u>
At 31 March 2018	<u>8,582</u>
<b>NET BOOK VALUE</b>	
At 31 March 2018	<u>6,263</u>
At 31 March 2017	<u>8,350</u>

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Trade debtors	13,090	48,395
Handel Pianos Limited	2,625	970
Other debtors	200	-
	<u>15,915</u>	<u>49,365</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18 £	31.3.17 £
Bank loans and overdrafts	3,798	6,842
Hire purchase contracts	490	2,940
Trade creditors	40,077	47,000
Tax	20,757	14,862
Social security and other taxes	163	368
VAT	38,076	16,224
Other creditors	1,259	-
Directors' current accounts	29,447	23
Deferred income	-	38,000
Accrued expenses	5,420	2,750
	<u>139,487</u>	<u>129,009</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.18 £	31.3.17 £
Hire purchase contracts	<u>-</u>	<u>490</u>

**7. RELATED PARTY DISCLOSURES**

During the year, total dividends of £34,980 were paid to the director .

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**8. ULTIMATE CONTROLLING PARTY**

The controlling party is B. S. Lovell.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.