

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2016**  
**FOR**  
**MIKE DEVEREUX (MUSIC) LIMITED**

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FOR THE YEAR ENDED 31ST MARCH 2016

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**MIKE DEVEREUX (MUSIC) LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2016**

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**DIRECTORS:** E M Devereux  
J M Masters

**SECRETARY:** J M Masters

**REGISTERED OFFICE:** Unit 1  
Fitzherbert Spur  
Farlington  
Portsmouth  
Hampshire  
PO6 1TT

**REGISTERED NUMBER:** 01293430 (England and Wales)

**ACCOUNTANTS:** Rothman Pantall LLP  
Chartered Accountants  
Fareham House  
69 High Street  
Fareham  
Hampshire  
PO16 7BB

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
MIKE DEVEREUX (MUSIC) LIMITED**

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**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mike Devereux (Music) Limited for the year ended 31st March 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Mike Devereux (Music) Limited, as a body, in accordance with the terms of our engagement letter dated 18th February 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Mike Devereux (Music) Limited and state those matters that we have agreed to state to the Board of Directors of Mike Devereux (Music) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mike Devereux (Music) Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mike Devereux (Music) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Mike Devereux (Music) Limited. You consider that Mike Devereux (Music) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Mike Devereux (Music) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Rothman Pantall LLP  
Chartered Accountants  
Fareham House  
69 High Street  
Fareham  
Hampshire  
PO16 7BB

9th November 2016

**ABBREVIATED BALANCE SHEET**  
**31ST MARCH 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		240,375		250,541
<b>CURRENT ASSETS</b>					
Stocks		409,230		913,139	
Debtors		152,607		155,441	
Cash at bank		352,028		253,003	
		<u>913,865</u>		<u>1,321,583</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>448,147</u>		<u>540,082</u>	
<b>NET CURRENT ASSETS</b>			<u>465,718</u>		<u>781,501</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>706,093</u>		<u>1,032,042</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			(98,819)		(170,913)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(2,882)</u>		<u>(2,423)</u>
<b>NET ASSETS</b>			<u>604,392</u>		<u>858,706</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>603,392</u>		<u>857,706</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>604,392</u>		<u>858,706</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 7th November 2016 and were signed on its behalf by:

E M Devereux - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2016**

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**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 January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on cost
Motor vehicles	- 15% on reducing balance
Computer equipment	- 50% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2016

2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1st April 2015	789,984
Additions	4,637
Disposals	(394,700)
At 31st March 2016	<u>399,921</u>
<b>DEPRECIATION</b>	
At 1st April 2015	539,443
Charge for year	14,803
Eliminated on disposal	(394,700)
At 31st March 2016	<u>159,546</u>
<b>NET BOOK VALUE</b>	
At 31st March 2016	<u>240,375</u>
At 31st March 2015	<u>250,541</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other creditors are directors' loan accounts due within one year as follows: E M Devereux £87,500 (2015 £87,500), J M Devereux Nil (2015 £24,500).

5. RELATED PARTY DISCLOSURES

Mr E M Devereux owns 56% of the ordinary share capital of the company and is therefore the overall controlling party.

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is E M Devereux by virtue of his ownership of 56% of the ordinary share capital.

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.