Registered number: 01346089

MERCURY SONGS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

MERCURY SONGS LIMITED
REGISTERED NUMBER: 01346089

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	2015 £	2015 £	2014 £	2014 £
FIXED ASSETS					
Tangible assets	2		5,444		6,049
CURRENT ASSETS					
Debtors		330,475		423,328	
Cash at bank		1,267,915		1,181,152	
		1,598,390		1,604,480	
CREDITORS: amounts falling due within one year		(703,533)		(818,928)	
NET CURRENT ASSETS			894,857		785,552
TOTAL ASSETS LESS CURRENT LIABILITIES			900,301		791,601
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			900,299		791,599
SHAREHOLDERS' FUNDS			900,301		791,601

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 February 2016.

A Saleh
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover is the total amount earnt by the company in respect of royalties and fees.

Royalties are brought into account when they become due and payable or if received in the year by way of non-refundable advances on anticipated future royalties.

1.3 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:

Memorabilia	-	10% on written down value

1.4 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Any exchange gains and losses arising are recognised in the Profit and loss account.

1.5 Deferred expenditure

Deferred expenditure relates to recordings, video projects and associated costs incurred during the year, which are charged to the profit and loss account in the accounting period in which the recording or video projects are made available for commercial exploitation.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014 and 31 August 2015	48,100
Depreciation	
At 1 September 2014	42,051
Charge for the year	605
At 31 August 2015	42,656
Net book value	
At 31 August 2015	5,444
At 31 August 2014	6,049

3. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2