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**MERCURY SONGS LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2013**

**MERCURY SONGS LIMITED**  
**REGISTERED NUMBER: 01346089**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 AUGUST 2013**

	Note	£	2013 £	2012 £
<b>FIXED ASSETS</b>				
Tangible assets	2		6,721	7,468
<b>CURRENT ASSETS</b>				
Debtors		88,379	437,446	
Cash at bank		<u>708,116</u>	<u>432,416</u>	
		796,495	869,862	
<b>CREDITORS: amounts falling due within one year</b>		<u>(642,143)</u>	<u>(640,254)</u>	
<b>NET CURRENT ASSETS</b>			<u>154,352</u>	<u>229,608</u>
<b>NET ASSETS</b>			<u>161,073</u>	<u>237,076</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		2	2
Profit and loss account			<u>161,071</u>	<u>237,074</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>161,073</u>	<u>237,076</u>

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 2013 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 special 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 14 May 2014.

**A Saleh**  
Director

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



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## MERCURY SONGS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2013

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#### 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 earned 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
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##### 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.

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2013

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2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 September 2012 and 31 August 2013	<u>48,100</u>
<b>Depreciation</b>	
At 1 September 2012	40,632
Charge for the year	<u>747</u>
At 31 August 2013	<u>41,379</u>
<b>Net book value</b>	
At 31 August 2013	<u><u>6,721</u></u>
At 31 August 2012	<u><u>7,468</u></u>

3. SHARE CAPITAL

	2013 £	2012 £
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>