

Company Registration No. 01409205 (England and Wales)

SIMPLE MINDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

WEDNESDAY



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COMPANIES HOUSE

SIMPLE MINDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		325		651
Current assets					
Stocks		11,938		-	
Debtors		3,903		65,055	
Cash at bank and in hand		383,228		769,040	
		399,069		834,095	
Creditors: amounts falling due within one year		(81,413)		(208,600)	
Net current assets			317,656		625,495
Total assets less current liabilities			317,981		626,146
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			317,881		626,046
Shareholders' funds			317,981		626,146

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

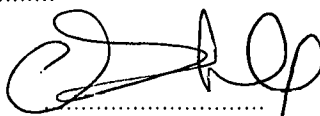
Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26/6/2015


James Kerr
Director


Charles Burchill
Director

Company Registration No. 01409205

SIMPLE MINDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for music recording and publishing activities net of VAT and trade discounts.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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1.5 Foreign currency translation

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

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2013 & at 30 June 2014	4,185
Depreciation	
At 1 July 2013	3,534
Charge for the year	326
At 30 June 2014	3,860
Net book value	
At 30 June 2014	325
At 30 June 2013	651

SIMPLE MINDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Other transactions

James Kerr is a director and shareholder of Jim Kerr Management Consultancy Ltd. During the year Simple Minds Ltd invoiced Jim Kerr Management Consultancy Ltd for expenses incurred on behalf of the company. The balance owed from Jim Kerr Management Consultancy Ltd at the year end was £Nil (2013 £14,093).