

**City Music (Birmingham) Limited**  
**Abbreviated accounts**  
**for the year ended 30 September 2005**  
**Registration number 1737507**



## **City Music (Birmingham) Limited**

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# LANCASTER ■ CLEMENTS

CHARTERED CERTIFIED ACCOUNTANTS

Registered Auditors

Regulated for a range of investment business activities by the  
Association of Chartered Certified Accountants

## **City Music (Birmingham) Limited**

### **Accountants' report on the unaudited financial statements to the directors of City Music (Birmingham) Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2005 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Lancaster Clements Limited*

**Lancaster Clements Limited  
Chartered Certified Accountants**

**19 July 2006**

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**City Music (Birmingham) Limited**

**Abbreviated balance sheet  
as at 30 September 2005**

		<b>2005</b>		<b>2004</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		8,924		3,907
Investments	<b>2</b>		2,000		2,000
			<u>10,924</u>		<u>5,907</u>
<b>Current assets</b>					
Stocks		173,599		179,097	
Debtors		7,641		3,976	
		<u>181,240</u>		<u>183,073</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(48,056)</u>		<u>(66,827)</u>	
<b>Net current assets</b>			<u>133,184</u>		<u>116,246</u>
<b>Total assets less current liabilities</b>			<u>144,108</u>		<u>122,153</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>4</b>		(75,548)		(54,676)
<b>Net assets</b>			<u>68,560</u>		<u>67,477</u>
<b>Capital and reserves</b>					
Called up share capital	<b>5</b>		30,100		30,100
Profit and loss account			38,460		37,377
<b>Shareholders' funds</b>			<u>68,560</u>		<u>67,477</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**City Music (Birmingham) Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 September 2005**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2005 and

(c) that we acknowledge our responsibilities for:


(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 19 July 2006 and signed on its behalf by

**Graham Peter Hill**  
**Director**



## **City Music (Birmingham) Limited**

### **Notes to the abbreviated financial statements for the year ended 30 September 2005**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment

- 15% reducing balance basis

Motor vehicles

- 25% reducing balance from month of purchase basis

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

##### **1.8. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

**City Music (Birmingham) Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2005**

**2. Fixed assets**

	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2004	14,197	2,000	16,197
Additions	8,500	-	8,500
Disposals	(11,323)	-	(11,323)
At 30 September 2005	<u>11,374</u>	<u>2,000</u>	<u>13,374</u>
<b>Depreciation and</b>			
At 1 October 2004	10,291	-	10,291
On disposals	(8,541)	-	(8,541)
Charge for year	700	-	700
At 30 September 2005	<u>2,450</u>	<u>-</u>	<u>2,450</u>
<b>Net book values</b>			
At 30 September 2005	<u>8,924</u>	<u>2,000</u>	<u>10,924</u>
At 30 September 2004	<u>3,906</u>	<u>2,000</u>	<u>5,906</u>

**2.1. Investment details**

	<b>2005 £</b>	<b>2004 £</b>
Participating interests	<u>2,000</u>	<u>2,000</u>

**3. Creditors: amounts falling due  
within one year**

	<b>2005 £</b>	<b>2004 £</b>
Creditors include the following:		
Secured creditors	<u>16,409</u>	<u>17,675</u>

**4. Creditors: amounts falling due  
after more than one year**

	<b>2005 £</b>	<b>2004 £</b>
Creditors include the following:		
Secured creditors	<u>26,121</u>	<u>9,205</u>

**City Music (Birmingham) Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2005**

**5. Share capital**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
30,000 Redeemable preference shares of £1 each	30,000	30,000
	<u>30,100</u>	<u>30,100</u>
 <b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
30,000 Redeemable preference shares of £1 each	30,000	30,000
	<u>30,100</u>	<u>30,100</u>

The redemption period of the redeemable preference shares is from 1 January 1997 to 31 December 2010. The company has the option to redeem all or part of the shares by giving at least three months notice and at the redemption date are bound to redeem those shares at par.