

City Music (Birmingham) Limited

Abbreviated accounts

for the year ended 30 September 2006

Registration number 1737507

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City Music (Birmingham) Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

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 2006 set out on pages 2 to 6 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 Ltd

Lancaster Clements Limited
Chartered Certified Accountants

22 June 2007

Page 1

City Music (Birmingham) Limited

**Abbreviated balance sheet
as at 30 September 2006**

		2006		2005	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		6,789		8,924
Investments	2		2,000		2,000
			<u>8,789</u>		<u>10,924</u>
Current assets					
Stocks		177,831		173,599	
Debtors		3,963		7,641	
		<u>181,794</u>		<u>181,240</u>	
Creditors: amounts falling due within one year	3	<u>(63,133)</u>		<u>(48,056)</u>	
Net current assets			<u>118,661</u>		<u>133,184</u>
Total assets less current liabilities			127,450		144,108
Creditors: amounts falling due after more than one year	4		<u>(72,976)</u>		<u>(75,548)</u>
Net assets			<u><u>54,474</u></u>		<u><u>68,560</u></u>
Capital and reserves					
Called up share capital	5		30,100		30,100
Profit and loss account			24,374		38,460
Shareholders' funds			<u><u>54,474</u></u>		<u><u>68,560</u></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 2006**

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 2006 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 22 June 2007 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 2006

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards. The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2. Changes in accounting policy

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standards for Smaller Entities (effective January 2005). This adoption has resulted in changes in the accounting policy for recognition of dividends for both the current and comparative years. This has had no material effect on the financial statements.

1.3. Turnover

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

1.4. 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 basis from month of purchase

1.5. 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.

1.6. Investments

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

1.7. Stock

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

1.8. Pensions

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

City Music (Birmingham) Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2006**

2 Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost			
At 1 October 2005	11,374	2,000	13,374
At 30 September 2006	11,374	2,000	13,374
Depreciation and			
At 1 October 2005	2,450	-	2,450
Charge for year	2,135	-	2,135
At 30 September 2006	4,585	-	4,585
Net book values			
At 30 September 2006	6,789	2,000	8,789
At 30 September 2005	8,924	2,000	10,924

2.1. Investment details

	2006 £	2005 £
Participating interests	2,000	2,000

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

Creditors include the following

	2006 £	2005 £
Secured creditors	21,278	16,409

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

Creditors include the following

	2006 £	2005 £
Secured creditors	22,398	26,121

City Music (Birmingham) Limited

**Notes to the abbreviated financial statements
for the year ended 30 September 2006**

5. Share capital

	2006	2005
	£	£
Authorised		
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>
Allotted, called up and fully paid		
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.