

ABC Music Limited
UNAUDITED ABBREVIATED ACCOUNTS
For the year ended
31 March 2011

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COMPANIES HOUSE

ABC Music Limited

ABBREVIATED BALANCE SHEET

As at 31 March 2011

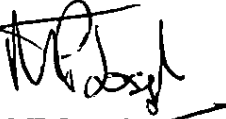
		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		26,850		28,425
Tangible assets	3		594,867		613,752
			<u>621,717</u>		<u>642,177</u>
Current assets					
Stock		568,146		571,024	
Debtors & prepayments		7,234		41,856	
Cash at bank & in hand		3,071		17,339	
		<u>578,451</u>		<u>630,219</u>	
Creditors falling due within one year					
Creditors & accruals		(434,850)		(453,183)	
Net current assets			<u>143,601</u>		<u>177,036</u>
Total assets less current liabilities			<u>765,318</u>		<u>819,213</u>
Creditors falling due after one year					
Creditors & accruals			(188,616)		(217,935)
			<u>576,702</u>		<u>601,278</u>
Capital & reserves					
Called up share capital	4		100		100
Revaluation reserve			571,579		571,579
Revenue reserves			5,023		29,599
			<u>576,702</u>		<u>601,278</u>

For the year ending 31 March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge responsibility for

- (a) ensuring that the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (b) complying with the requirements of the Act with respect to accounting records and the preparation of accounts,
- (c) ensuring that these abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The abbreviated accounts were approved by the Board on 21 November 2011



MP Joseph
Director

The notes on pages 2 to 3 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2011

1 Accounting policies

Accounting convention

The abbreviated accounts are prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts and VAT.

Intangible fixed assets and amortisation

Intangible fixed assets comprise goodwill arising on the acquisition of a consultancy business. Amortisation is provided on a straight line basis at a rate calculated to write off its value over its estimated useful economic life of 20 years, subject to impairment reviews as necessary.

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:

Freehold property	2% straight line basis
Leasehold property	Straight line over the life of the lease
Fixtures & fittings	10% straight line
Motor vehicles	25% straight line

Stock

Stock is valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.

Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

2 Intangible fixed assets

	2011 £	2010 £
Cost		
At 1 April	31,500	30,000
Additions in the year	0	1,500
At 31 March	<u>31,500</u>	<u>31,500</u>
Amortisation		
At 1 April	3,075	1,500
Charge for the year	1,575	1,575
At 31 March	<u>4,650</u>	<u>3,075</u>
Net book value		
At 31 March	<u>26,850</u>	<u>28,425</u>

ABC Music Limited

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2011

3	Tangible fixed assets		
		2011	2010
		£	£
	Cost		
	At 1 April	872,892	856,874
	Additions in the year	6,185	16,018
	Disposals	(23,640)	0
	At 31 March	<u>855,437</u>	<u>872,892</u>
	Depreciation		
	At 1 April	259,140	233,639
	On disposals	(23,640)	0
	Charge for the year	25,070	25,501
	At 31 March	<u>260,570</u>	<u>259,140</u>
	Net book value		
	At 1 April	<u>613,752</u>	<u>623,235</u>
	At 31 March	<u>594,867</u>	<u>613,752</u>
4	Share capital		
		2011	2010
		£	£
	Authorised		
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, issued and fully paid		
	Ordinary shares £1 each	<u>100</u>	<u>100</u>