

---

**ABC MUSIC LIMITED**

---

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**ABC MUSIC LIMITED**  
**REGISTERED NUMBER: 02107888**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

		2016	2015
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	3	930,764	951,609
Investments	4	<u>1</u>	<u>-</u>
		<b>930,765</b>	<b>951,609</b>
<b>CURRENT ASSETS</b>			
Stocks		565,313	507,182
Debtors		20,309	19,954
Cash at bank		<u>11,921</u>	<u>5,091</u>
		<b>597,543</b>	<b>532,227</b>
<b>CREDITORS: amounts falling due within one year</b>		<u>(602,185)</u>	<u>(520,134)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(4,642)</u>	<u>12,093</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>926,123</b>	<b>963,702</b>
<b>CREDITORS: amounts falling due after more than one year</b>		<b>(47,261)</b>	<b>(97,675)</b>
<b>PROVISIONS FOR LIABILITIES</b>			
Deferred tax		<u>(1,209)</u>	<u>(1,155)</u>
<b>NET ASSETS</b>		<u><b>877,653</b></u>	<u><b>864,872</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Revaluation reserve		869,599	886,858
Profit and loss account		<u>7,954</u>	<u>(22,086)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>877,653</b></u>	<u><b>864,872</b></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 March 2016 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.

---

**ABC MUSIC LIMITED**

---

**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 31 MARCH 2016**

---

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 21 December 2016.

**M P Joseph**  
Director

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

---

**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 as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Cash flow**

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

**1.4 Intangible fixed assets and amortisation**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following annual bases:

Land and buildings	-	2% on cost
Motor vehicles	-	25% on cost
Fixtures & fittings	-	10% on cost
Office equipment	-	10% and 25% on cost

**1.6 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.7 Leasing and hire purchase**

Rentals paid under operating leases are charged to the profit and loss account, on a straight line basis, over the period of the lease.

**1.8 Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving stocks.

---

ABC MUSIC LIMITED

---

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

---

1. ACCOUNTING POLICIES (continued)

1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2015 and 31 March 2016	<u>31,500</u>
<b>Amortisation</b>	
At 1 April 2015 and 31 March 2016	<u>31,500</u>
<b>Net book value</b>	
At 31 March 2016	<u><u>-</u></u>
At 31 March 2015	<u><u>-</u></u>

---

ABC MUSIC LIMITED

---

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

---

3. TANGIBLE FIXED ASSETS

	£
<b>Cost or valuation</b>	
At 1 April 2015	1,198,766
Additions	2,479
Disposals	(22,022)
At 31 March 2016	<u>1,179,223</u>
<b>Depreciation</b>	
At 1 April 2015	247,157
Charge for the year	23,324
On disposals	(22,022)
At 31 March 2016	<u>248,459</u>
<b>Net book value</b>	
At 31 March 2016	<u>930,764</u>
At 31 March 2015	<u>951,609</u>

4. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 April 2015	-
Additions	<u>1</u>
At 31 March 2016	<u>1</u>
<b>Net book value</b>	
At 31 March 2016	<u>1</u>
At 31 March 2015	<u>-</u>
<b>Subsidiary undertakings</b>	

The following were subsidiary undertakings of the company:

Name	Class of shares
XYZ Music Limited	Ordinary

---

ABC MUSIC LIMITED

---

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016

---

4. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
XYZ Music Limited	<u>1</u>	<u>-</u>

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.