

Registered Number 02738860

Almighty Records Ltd

Abbreviated Accounts

31 January 2012

Almighty Records Ltd

Registered Number 02738860

Company Information

Registered Office:

The Old Farmhouse
Blagdon Hill
Taunton
Somerset
TA3 7SF

Business Address:

Wellesley House
Wellington Square
Cheltenham
Gloucestershire
GL50 4JZ

Reporting Accountants:

Phillips Dinnes Limited
Chartered Accountants
Incorporating Patricia Todd
115 South Road
Taunton
Somerset
TA1 3EA

Almighty Records Ltd

Registered Number 02738860

Balance Sheet as at 31 January 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	7,452	10,615
		<u>7,452</u>	<u>10,615</u>
Current assets			
Stocks		14,694	12,704
Debtors		7,084	37,140
Cash at bank and in hand		41,946	45,477
Total current assets		<u>63,724</u>	<u>95,321</u>
Creditors: amounts falling due within one year		(14,479)	(30,580)
Net current assets (liabilities)		49,245	64,741
Total assets less current liabilities		<u>56,697</u>	<u>75,356</u>
Total net assets (liabilities)		<u>56,697</u>	<u>75,356</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		56,597	75,256
Shareholders funds		<u>56,697</u>	<u>75,356</u>

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 May 2012

And signed on their behalf by:

H M Norris, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 January 2012

1 **Accounting policies**

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 February 2011		69,219
Disposals	-	<u>(2,146)</u>
At 31 January 2012	-	<u>67,073</u>
Depreciation		
At 01 February 2011		58,604
Charge for year		2,484
On disposals	-	<u>(1,467)</u>

At 31 January 2012	-	<u>59,621</u>
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Net Book Value

At 31 January 2012		7,452
At 31 January 2011	-	<u>10,615</u>

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100