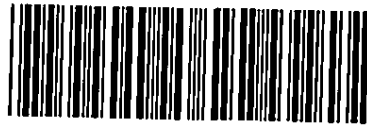


ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

FOR

EARACHE RECORDS LIMITED

WEDNESDAY



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30/04/2008

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COMPANIES HOUSE

EARACHE RECORDS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2007**

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EARACHE RECORDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2007

DIRECTOR.	D E Pearson
SECRETARY	H Pearson
REGISTERED OFFICE	Suite 1-3 Westminster Buildings Theatre Square Nottingham Nottinghamshire NG1 6LG
REGISTERED NUMBER	02781569
ACCOUNTANTS	Russell Payne & Co Limited 157-159 Burton Road Lincoln Lincolnshire LN1 3LW

EARACHE RECORDS LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		4,057		7,255
CURRENT ASSETS					
Stocks		113,108		118,347	
Debtors		230,561		218,909	
Cash at bank and in hand		38,688		28,492	
		<u>382,357</u>		<u>365,748</u>	
CREDITORS					
Amounts falling due within one year		<u>383,662</u>		<u>372,057</u>	
NET CURRENT LIABILITIES			<u>(1,305)</u>		<u>(6,309)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,752</u>		<u>946</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>2,750</u>		<u>944</u>
SHAREHOLDERS' FUNDS			<u>2,752</u>		<u>946</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 in accordance with Section 249B(2) of the Companies Act 1985


The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the director on 28 APR 08 and were signed by

Director



The notes form part of these abbreviated accounts

EARACHE RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

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 January 2007)

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2006	58,231
Additions	801
	<hr/>
At 30 June 2007	59,032
	<hr/>
DEPRECIATION	
At 1 July 2006	50,976
Charge for year	3,999
	<hr/>
At 30 June 2007	54,975
	<hr/>
NET BOOK VALUE	
At 30 June 2007	4,057
	<hr/>
At 30 June 2006	7,255
	<hr/>

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
50,000	Ordinary	1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary	1	<u>2</u>	<u>2</u>