

REGISTERED NUMBER: 02781569

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010
FOR
EARACHE RECORDS LIMITED

THURSDAY



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EARACHE RECORDS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2010**

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EARACHE RECORDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2010

DIRECTOR:

D E Pearson

REGISTERED OFFICE:

Suite 1-3 Westminster Buildings
Theatre Square
Nottingham
Nottinghamshire
NG1 6LG

REGISTERED NUMBER:

02781569

ACCOUNTANTS

Russell Payne & Co Limited
Landmark House
1 Rischolme Road
Lincoln
Lincolnshire
LN1 3SN

EARACHE RECORDS LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		4,641		3,384
CURRENT ASSETS					
Stocks		180,459		99,385	
Debtors		268,486		251,419	
Cash at bank and in hand		123,113		274,410	
		<u>572,058</u>		<u>625,214</u>	
CREDITORS					
Amounts falling due within one year		<u>552,015</u>		<u>581,481</u>	
NET CURRENT ASSETS			20,043		43,733
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>24,684</u>		<u>47,117</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>24,682</u>		<u>47,115</u>
SHAREHOLDERS' FUNDS			<u>24,684</u>		<u>47,117</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 29 March 2011 and were signed by


D E Pearson - Director

The notes form part of these abbreviated accounts

EARACHE RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2010

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

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

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2009	63,276
Additions	<u>3,358</u>
At 30 June 2010	<u>66,634</u>
DEPRECIATION	
At 1 July 2009	59,893
Charge for year	<u>2,100</u>
At 30 June 2010	<u>61,993</u>
NET BOOK VALUE	
At 30 June 2010	<u><u>4,641</u></u>
At 30 June 2009	<u><u>3,383</u></u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010 £	2009 £
Number	Class			
2	Ordinary	1	<u><u>2</u></u>	<u><u>2</u></u>