REGISTERED NUMBER: 02781569 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

EARACHE RECORDS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2018

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EARACHE RECORDS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018

DIRECTOR:	D E Pearson
REGISTERED OFFICE:	26 Handel Street Nottingham Nottinghamshire NG3 1JE
REGISTERED NUMBER:	02781569 (England and Wales)
ACCOUNTANTS:	Dexter & Sharpe (Lincoln) Ltd Landmark House 1 Riseholme Road Lincoln Lincolnshire LN1 3SN

ABRIDGED BALANCE SHEET
30 JUNE 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	3		461		4,983
CURRENT ASSETS					
Stocks		421,939		287,454	
Debtors		522,082		542,535	
Cash at bank and in hand		677,476		373,847	
		1,621,497		1,203,836	
CREDITORS					
Amounts falling due within one year		1,571,663		1,192,017	
NET CURRENT ASSETS			49,834		11,819
TOTAL ASSETS LESS CURRENT LIABILITIES			50,295		16,802
PROVISIONS FOR LIABILITIES			88		947
NET ASSETS			50,207		15,855
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			50,205		15,853
SHAREHOLDERS' FUNDS			50,207		15,855

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
30 JUNE 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 27 March 2019 and were signed by:

D E Pearson - Director

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - 13) .

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3. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 July 2017	101,488
Additions	3,342
At 30 June 2018	104,830
DEPRECIATION	
At 1 July 2017	96,505
Charge for year	7,864
At 30 June 2018	104,369
NET BOOK VALUE	
At 30 June 2018	461
At 30 June 2017	4,983

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.