

Associated Musical Services Limited
Unaudited Financial Statements
for the Year Ended 30th September 2020

**Contents of the Financial Statements
for the Year Ended 30th September 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

Associated Musical Services Limited

**Company Information
for the Year Ended 30th September 2020**

Director: Mr. S D Layton

Registered office: Prospect House
20 Long Street
Great Ellingham
Norfolk
NR17 1LN

Registered number: 02963814 (England and Wales)

Accountants: Wilson Stevens
Accountants
4th Floor
100 Fenchurch Street
London
EC3M 5JD

Statement of Financial Position
30th September 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	4		15,881		17,235
Current assets					
Debtors	5	827		8,276	
Cash at bank		<u>69,454</u>		<u>80,258</u>	
		70,281		88,534	
Creditors					
Amounts falling due within one year	6	<u>8,745</u>		<u>14,434</u>	
Net current assets			61,536		74,100
Total assets less current liabilities			77,417		91,335
Creditors					
Amounts falling due after more than one year	7		-		(4,168)
Provisions for liabilities			(1,983)		(3,275)
Net assets			75,434		83,892
Capital and reserves					
Called up share capital			2		2
Retained earnings			<u>75,432</u>		<u>83,890</u>
			75,434		83,892

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

**Statement of Financial Position - continued
30th September 2020**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22nd June 2021 and were signed by:

Mr. S D Layton - Director

**Notes to the Financial Statements
for the Year Ended 30th September 2020**

1. Statutory information

Associated Musical Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. Employees and directors

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30th September 2020

4. **Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Totals £
Cost			
At 1st October 2019	35,055	7,806	42,861
Additions	3,940	-	3,940
At 30th September 2020	<u>38,995</u>	<u>7,806</u>	<u>46,801</u>
Depreciation			
At 1st October 2019	24,650	976	25,626
Charge for year	3,587	1,707	5,294
At 30th September 2020	<u>28,237</u>	<u>2,683</u>	<u>30,920</u>
Net book value			
At 30th September 2020	<u>10,758</u>	<u>5,123</u>	<u>15,881</u>
At 30th September 2019	<u>10,405</u>	<u>6,830</u>	<u>17,235</u>

5. **Debtors: amounts falling due within one year**

	2020 £	2019 £
Trade debtors	-	5,728
Amounts owed by group undertakings	53	27
Other debtors	774	2,521
	<u>827</u>	<u>8,276</u>

6. **Creditors: amounts falling due within one year**

	2020 £	2019 £
Hire purchase contracts	4,060	1,192
Trade creditors	1,828	2,611
Taxation and social security	-	603
Other creditors	2,857	10,028
	<u>8,745</u>	<u>14,434</u>

7. **Creditors: amounts falling due after more than one year**

	2020 £	2019 £
Hire purchase contracts	-	4,168

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.