

REGISTERED NUMBER: 3633106 (England and Wales)

Abbreviated Financial Statements
for the Period 1 October 2000 to 31 August 2001
for
Beverley Music Centre Limited



Beverley Music Centre Limited

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for the Period 1 October 2000 to 31 August 2001**

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Beverley Music Centre Limited

Company Information

for the Period 1 October 2000 to 31 August 2001

DIRECTOR:

Mrs R A Willoughby

SECRETARY:

N Willoughby

REGISTERED OFFICE:

14 Norwood
Beverley
East Yorkshire
HU17 9EZ

REGISTERED NUMBER:

3633106 (England and Wales)

ACCOUNTANTS:

Try Lunn & Co
Chartered Accountants
Roland House
Princes Dock Street
HULL HU1 2LD

Beverley Music Centre Limited

Abbreviated Balance Sheet
31 August 2001

| | | 2001 | | 2000 | |
|--|-------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Intangible assets | 2 | | 854 | | 900 |
| Tangible assets | 3 | | 57,733 | | 55,290 |
| | | | <u>58,587</u> | | <u>56,190</u> |
| CURRENT ASSETS: | | | | | |
| Stocks | | 112,209 | | 97,348 | |
| Debtors | | 3,059 | | 10,907 | |
| Cash in hand | | 1,024 | | 817 | |
| | | <u>116,292</u> | | <u>109,072</u> | |
| CREDITORS: Amounts falling due within one year | 4 | 75,134 | | 64,651 | |
| NET CURRENT ASSETS: | | | <u>41,158</u> | | <u>44,421</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | 99,745 | | 100,611 |
| CREDITORS: Amounts falling due after more than one year | 4 | | 61,137 | | 73,555 |
| | | | <u>£38,608</u> | | <u>£27,056</u> |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 5 | | 1,000 | | 1,000 |
| Profit and loss account | | | 37,608 | | 26,056 |
| SHAREHOLDERS' FUNDS: | | | <u>£38,608</u> | | <u>£27,056</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 August 2001.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

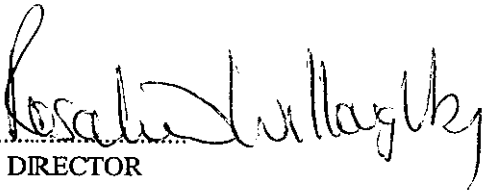
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of 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.

Beverley Music Centre Limited

**Abbreviated Balance Sheet
31 August 2001**

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

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on15.1.02

**Notes to the Abbreviated Financial Statements
for the Period 1 October 2000 to 31 August 2001**

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 March 2000).

Turnover

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

Goodwill

Purchased goodwill is capitalised and written off over its useful life. The goodwill is to be written off over 20 years.

Tangible fixed assets

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

| | |
|-------------------------|---------------|
| Land and buildings | - 1% on cost |
| Plant and machinery etc | - 20% on cost |

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|--------------|
| | £ |
| COST: | |
| At 1 October 2000 | |
| and 31 August 2001 | 1,000 |
| AMORTISATION: | |
| At 1 October 2000 | 100 |
| Charge for period | 46 |
| At 31 August 2001 | 146 |
| NET BOOK VALUE: | |
| At 31 August 2001 | 854 |
| At 30 September 2000 | 900 |

• **Beverley Music Centre Limited**

**Notes to the Abbreviated Financial Statements
for the Period 1 October 2000 to 31 August 2001**

3. TANGIBLE FIXED ASSETS

| | <u>Total</u> |
|------------------------|---------------|
| | £ |
| COST: | |
| At 1 October 2000 | 57,025 |
| Additions | 4,063 |
| | <u>61,088</u> |
| At 31 August 2001 | <u>61,088</u> |
| DEPRECIATION: | |
| At 1 October 2000 | 1,735 |
| Charge for period | 1,620 |
| | <u>3,355</u> |
| At 31 August 2001 | <u>3,355</u> |
| NET BOOK VALUE: | |
| At 31 August 2001 | <u>57,733</u> |
| At 30 September 2000 | <u>55,290</u> |

4. CREDITORS

The following secured debts are included within creditors:

| | 2001 | 2000 |
|-----------------|---------------|---------------|
| | £ | £ |
| Bank overdrafts | 10,427 | 8,989 |
| Bank loans | 5,288 | 8,815 |
| Other loan | 69,079 | 77,970 |
| | <u>84,794</u> | <u>95,774</u> |

Creditors include the following debts falling due in more than five years:

| | 2001 | 2000 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Repayable by instalments | | |
| Other loan | 20,579 | 29,470 |
| | <u>20,579</u> | <u>29,470</u> |

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2001 | 2000 |
|---------|----------|-------------------|--------------|--------------|
| | | | £ | £ |
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |

6. CONTROLLING PARTY

The company is controlled by Mrs R Willoughby.