

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2011
FOR
HARMONY CREATIONS LIMITED

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HARMONY CREATIONS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2011

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HARMONY CREATIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2011

DIRECTORS:

A Natekar
Mrs S Natekar

SECRETARY:

A Natekar

REGISTERED OFFICE:

68 Mollison Way,
Edgware,
Middlesex
HA8 5QW

REGISTERED NUMBER:

3752004 (England and Wales)

ACCOUNTANTS:

Butler & Co LLP
Chartered Accountants
Third Floor
126 - 134 Baker Street
London
W1U 6UE

HARMONY CREATIONS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 APRIL 2011

The directors present their report with the financial statements of the company for the year ended 30 April 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of music production and distribution

DIRECTORS

The directors shown below have held office during the whole of the period from 1 May 2010 to the date of this report

A Natekar

Mrs S Natekar

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

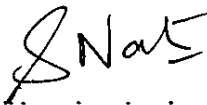
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs S Natekar - Director

Date

HARMONY CREATIONS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2011

	Notes	2011 £	2010 £
TURNOVER		4,218	3,942
Administrative expenses		<u>2,938</u>	<u>2,522</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	1,280	1,420
Tax on profit on ordinary activities	4	<u>148</u>	<u>310</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>1,132</u></u>	<u><u>1,110</u></u>

The notes form part of these financial statements

HARMONY CREATIONS LIMITED**BALANCE SHEET**
30 APRIL 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	5	1,083	637
CURRENT ASSETS			
Stocks		2,734	2,754
Debtors	6	3,164	3,388
Cash at bank		1,587	1,173
		<u>7,485</u>	<u>7,315</u>
CREDITORS			
Amounts falling due within one year	7	<u>5,153</u>	<u>5,669</u>
NET CURRENT ASSETS		<u>2,332</u>	<u>1,646</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,415</u>	<u>2,283</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	3,315	2,183
SHAREHOLDERS' FUNDS		<u>3,415</u>	<u>2,283</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2011

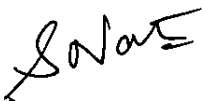
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were authorised for issue by the Board of Directors on . . . and were signed on its behalf by



Mrs S Natekar - Director

The notes form part of these financial statements

HARMONY CREATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 APRIL 2011**

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)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents the invoiced amount of services provided

The turnover and loss is attributable to the principal activity of the company

Tangible fixed assets

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

Plant & Machinery - 25% reducing balance

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 STAFF COSTS

There were no staff costs for the year ended 30 April 2011 nor for the year ended 30 April 2010

The average monthly number of employees during the year was as follows

	2011	2010
Office & Management	<u>1</u>	<u>1</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2011	2010
	£	£
Depreciation - owned assets	<u>361</u>	<u>213</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

HARMONY CREATIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2011****4 TAXATION****Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	148	310
	<u>148</u>	<u>310</u>
Tax on profit on ordinary activities	<u>148</u>	<u>310</u>

5 TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2010	6,652
Additions	807
	<u>7,459</u>
At 30 April 2011	<u>7,459</u>
DEPRECIATION	
At 1 May 2010	6,015
Charge for year	361
	<u>6,376</u>
At 30 April 2011	<u>6,376</u>
NET BOOK VALUE	
At 30 April 2011	<u>1,083</u>
At 30 April 2010	<u>637</u>

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	2,819	3,173
Other debtors	345	215
	<u>3,164</u>	<u>3,388</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	1,268	250
Taxation and social security	148	310
Other creditors	3,737	5,109
	<u>5,153</u>	<u>5,669</u>

HARMONY CREATIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2011

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid.

Number:	Class	Nominal value	2011 £	2010 £
2	Ordinary	£1	<u>100</u>	<u>100</u>

9 RESERVES

	Profit and loss account £
At 1 May 2010	2,183
Profit for the year	<u>1,132</u>
At 30 April 2011	<u>3,315</u>

10 TRANSACTIONS WITH DIRECTORS

At the balance sheet date, an amount of £2,207 (2010 £3,579) was due to the directors

11 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs S Natekar, director of the company.

HARMONY CREATIONS LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30 APRIL 2011

	2011		2010	
	£	£	£	£
Sales		4,218		3,942
Expenditure				
Telephone	267		112	
Post and stationery	17		26	
Travelling	756		1,102	
Motor expenses	147		100	
Repairs and renewals	-		88	
Subscriptions	360		446	
Office expenses	20		65	
Sundry expenses	(2)		-	
Accountancy	250		250	
Depreciation of tangible fixed assets	361		213	
Bad debts	642		-	
		2,818		2,402
		1,400		1,540
Finance costs				
Bank charges		120		120
NET PROFIT		1,280		1,420

This page does not form part of the statutory financial statements