

Financial Statements for the Year Ended 30 June 2020

for

Cronin Music Limited

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for the year ended 30 June 2020**

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DIRECTORS:

Mr T Cronin
Ms A Meyer

REGISTERED OFFICE:

99 Canterbury Road
Whitstable
Kent
CT5 4HG

REGISTERED NUMBER:

04231855

ACCOUNTANTS:

MPH Accountancy and Business Advisors Ltd
99 Canterbury Road
Whitstable
Kent
CT5 4HG

Balance Sheet
30 June 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		13,710		11,295
CURRENT ASSETS					
Debtors	5	(1,900)		-	
Cash at bank and in hand		<u>31,363</u>		<u>12,032</u>	
		29,463		12,032	
CREDITORS					
Amounts falling due within one year	6	<u>14,329</u>		<u>12,032</u>	
NET CURRENT ASSETS			<u>15,134</u>		-
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>28,844</u>		<u>11,295</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>28,744</u>		<u>11,195</u>
SHAREHOLDERS' FUNDS			<u>28,844</u>		<u>11,295</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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.

Balance Sheet - continued
30 June 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19 January 2021 and were signed on its behalf by:

Mr T Cronin - Director

Ms A Meyer - Director

**Notes to the Financial Statements
for the year ended 30 June 2020**

1. STATUTORY INFORMATION

Cronin Music Limited is a private company, limited by shares, registered in Not specified/Other. 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 each asset over its estimated useful life.

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.

3. EMPLOYEES AND DIRECTORS

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

Notes to the Financial Statements - continued
for the year ended 30 June 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2019	37,402
Additions	<u>4,833</u>
At 30 June 2020	<u>42,235</u>
DEPRECIATION	
At 1 July 2019	26,107
Charge for year	<u>2,418</u>
At 30 June 2020	<u>28,525</u>
NET BOOK VALUE	
At 30 June 2020	<u>13,710</u>
At 30 June 2019	<u>11,295</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	<u>(1,900)</u>	-

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	-	750
Taxation and social security	13,729	11,282
Other creditors	<u>600</u>	-
	<u>14,329</u>	<u>12,032</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cronin Music Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cronin Music Limited for the year ended 30 June 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cronin Music Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cronin Music Limited and state those matters that we have agreed to state to the Board of Directors of Cronin Music Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cronin Music Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cronin Music Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cronin Music Limited. You consider that Cronin Music Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cronin Music Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MPH Accountancy and Business Advisors Ltd
99 Canterbury Road
Whitstable
Kent
CT5 4HG

19 January 2021

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.