

Registered Number: 04559582  
England and Wales

Abridged Accounts

for the year ended 31 October 2019

for

**ACKERMAN MUSIC LIMITED**

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**ACKERMAN MUSIC LIMITED**  
**Statement of Financial Position**  
**As at 31 October 2019**

	<b>Notes</b>	<b>2019</b> <b>£</b>	<b>2018</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	3	247,063	248,618
		<b>247,063</b>	<b>248,618</b>
<b>Current assets</b>			
Stocks		634,666	543,098
Debtors: amounts falling due within one year		22,390	28,448
Cash at bank and in hand		59,915	74,850
		<b>716,971</b>	<b>646,396</b>
<b>Creditors: amount falling due within one year</b>		<b>(379,857)</b>	<b>(353,873)</b>
<b>Net current assets</b>		<b>337,114</b>	<b>292,523</b>
<b>Total assets less current liabilities</b>		<b>584,177</b>	<b>541,141</b>
<b>Creditors: amount falling due after more than one year</b>		<b>(94,208)</b>	<b>(100,860)</b>
Provisions for liabilities		(1,244)	(1,244)
<b>Net assets</b>		<b>488,725</b>	<b>439,037</b>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		488,723	439,035
<b>Shareholders funds</b>		<b>488,725</b>	<b>439,037</b>

For the year ended 31 October 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 29 October 2020 and were signed on its behalf by:

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Brian Ackerman  
Director

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Lynne Avery  
Director

# ACKERMAN MUSIC LIMITED

## Notes to the Abridged Financial Statements

### For the year ended 31 October 2019

#### **General Information**

Ackerman Music Limited is a private company, limited by shares, registered in England and Wales, registration number 04559582, registration address 20 High Street, Lewes, East Sussex, BN7 2LN

The presentation currency is £ sterling.

#### **1. Accounting policies**

##### **Significant accounting policies**

##### **Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

##### **Turnover**

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

##### **Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### **Intangible assets**

Intangible assets are initially measured at cost, after initial recognition intangible assets are measured at cost less any accumulated amortization and any accumulated impairment losses.

##### **Goodwill**

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 5 years.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	0 Reducing Balance
Fixtures and Fittings	25% Reducing Balance
Computer Equipment	25% Reducing Balance
Motor Vehicles	25% Reducing Balance

## **Assets on finance lease and hire purchase**

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

## **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## **Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

## 2. Intangible fixed assets

### Cost

At 01 November 2018

Additions

Disposals

At 31 October 2019

### Amortisation

At 01 November 2018

Charge for year

On disposals

At 31 October 2019

### Net book values

At 31 October 2019

At 31 October 2018

Goodwill

£

80,000

-

-

**80,000**

80,000

-

-

**80,000**

-

-

Total

£

80,000

-

-

**80,000**

80,000

-

-

**80,000**

-

-

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Land and Buildings</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 November 2018	242,400	21,889	18,926	11,828	295,043
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 October 2019	<b>242,400</b>	<b>21,889</b>	<b>18,926</b>	<b>11,828</b>	<b>295,043</b>
<b>Depreciation</b>					
At 01 November 2018	-	20,844	17,495	8,086	46,425
Charge for year	-	262	358	935	1,555
On disposals	-	-	-	-	-
At 31 October 2019	-	<b>21,106</b>	<b>17,853</b>	<b>9,021</b>	<b>47,980</b>
<b>Net book values</b>					
Closing balance as at 31 October 2019	<b>242,400</b>	<b>783</b>	<b>1,073</b>	<b>2,807</b>	<b>247,063</b>
Opening balance as at 01 November 2018	<b>242,400</b>	<b>1,143</b>	<b>1,333</b>	<b>3,742</b>	<b>248,618</b>

The net book value of Motor Vehicles includes £2,807(2018 £3,742) in respect of assets leased under finance leases or hire purchase contracts.

### 4. Share Capital

<b>Allotted</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
2 Class A shares of £1.00 each	2	2
	<b>2</b>	<b>2</b>

### 5. Average number of employees

The average monthly number of employees, including directors, during the year was 19 (2018 : 18)

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.