

Registered Number: 04559582  
England and Wales

Abridged Accounts

for the year ended 31 October 2021

for

**ACKERMAN MUSIC LIMITED**

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**ACKERMAN MUSIC LIMITED**  
**Statement of Financial Position**  
**As at 31 October 2021**

	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets		247,163	245,777
		<b>247,163</b>	<b>245,777</b>
<b>Current assets</b>			
Stocks		559,879	547,445
Debtors: amounts falling due within one year		24,461	12,494
Cash at bank and in hand		181,729	197,518
		<b>766,069</b>	<b>757,457</b>
<b>Creditors: amount falling due within one year</b>		(246,411)	(293,474)
<b>Net current assets</b>		<b>519,658</b>	<b>463,983</b>
<b>Total assets less current liabilities</b>		766,821	709,760
<b>Creditors: amount falling due after more than one year</b>		(79,203)	(84,339)
Provisions for liabilities		(1,244)	(1,244)
<b>Net assets</b>		<b>686,374</b>	<b>624,177</b>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		686,372	624,175
<b>Shareholder's funds</b>		<b>686,374</b>	<b>624,177</b>

For the year ended 31 October 2021 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 26 July 2022 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 2021**

**General Information**

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

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

## **Intangible assets**

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

## **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. Average number of employees

Average number of employees during the year was 19 (2020 : 18).

## 3. Intangible fixed assets

<b>Cost</b>	<b>Goodwill</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 November 2020	80,000	80,000
Additions	-	-
Disposals	-	-
At 31 October 2021	<b>80,000</b>	<b>80,000</b>
<b>Amortisation</b>		
At 01 November 2020	80,000	80,000
Charge for year	-	-
On disposals	-	-
At 31 October 2021	<b>80,000</b>	<b>80,000</b>
<b>Net book values</b>		
At 31 October 2021	-	-
At 31 October 2020	-	-

#### 4. 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 2020	242,400	21,889	18,805	11,828	294,922
Additions	-	-	2,974	-	2,974
Disposals	-	-	-	-	-
At 31 October 2021	<b>242,400</b>	<b>21,889</b>	<b>21,779</b>	<b>11,828</b>	<b>297,896</b>
<b>Depreciation</b>					
At 01 November 2020	-	21,301	18,121	9,723	49,145
Charge for year	-	147	915	526	1,588
On disposals	-	-	-	-	-
At 31 October 2021	-	<b>21,448</b>	<b>19,036</b>	<b>10,249</b>	<b>50,733</b>
<b>Net book values</b>					
Closing balance as at 31 October 2021	<b>242,400</b>	<b>441</b>	<b>2,743</b>	<b>1,579</b>	<b>247,163</b>
Opening balance as at 01 November 2020	<b>242,400</b>	<b>588</b>	<b>684</b>	<b>2,105</b>	<b>245,777</b>

The net book value of Motor Vehicles includes £1,579(2020 £2,105) in respect of assets leased under finance leases or hire purchase contracts.

#### 5. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
2 Class A shares of £1.00 each	2	2
	<b>2</b>	<b>2</b>



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.