

COMPANY REGISTRATION NUMBER 4718175

**SPLIT RECORDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2008**

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29/01/2009

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SPLIT RECORDS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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SPLIT RECORDS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Tangible assets		517	1,555
CURRENT ASSETS			
Debtors		798	326
Cash at bank and in hand		15,360	71,405
		16,158	71,731
CREDITORS: Amounts falling due within one year		271,739	268,551
NET CURRENT LIABILITIES		(255,581)	(196,820)
TOTAL ASSETS LESS CURRENT LIABILITIES		(255,064)	(195,265)
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	1
Profit and loss account		(255,164)	(195,266)
DEFICIT		(255,064)	(195,265)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 27/01/09, and are signed on their behalf by:

S GEE
Director



The notes on pages 2 to 3 form part of these abbreviated accounts.

SPLIT RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25% straight line

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2007 and 31 March 2008	<u>4,567</u>
DEPRECIATION	
At 1 April 2007	3,012
Charge for year	<u>1,038</u>
At 31 March 2008	<u>4,050</u>
NET BOOK VALUE	
At 31 March 2008	<u>517</u>
At 31 March 2007	<u>1,555</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

SPLIT RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

3. SHARE CAPITAL *(continued)*

The company issued 99 £1 ordinary shares deemed to be consideration at par.