

**ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014**

**FOR**

**MSC MUSIC LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 July 2014**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**MSC MUSIC LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 July 2014**

**DIRECTOR:** M Coddington

**SECRETARY:** Mrs S Coddington

**REGISTERED OFFICE:** 82 Kingfisher Road  
Mountsorrel  
Leicester  
Leicestershire  
LE12 7FG

**REGISTERED NUMBER:** 04800757

**ACCOUNTANTS:** 1A Accountancy  
Chartered Certified Accountants  
27 High View Close  
Hamilton Office Park  
Leicester  
LE4 9LJ

**BANKERS:** HSBC  
1272 Melton Road  
Syston  
Leicester  
Leicestershire  
LE7 2HD

**ABBREVIATED BALANCE SHEET**

**31 July 2014**

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		3,375		3,750
Tangible assets	3		<u>779</u>		<u>909</u>
			<b>4,154</b>		<b>4,659</b>
<b>CURRENT ASSETS</b>					
Stocks		19,140		21,188	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>13,546</u>		<u>17,498</u>	
<b>NET CURRENT ASSETS</b>			<b>5,594</b>		<b>3,690</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>9,748</b>		<b>8,349</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>9,648</u>		<u>8,249</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>9,748</b>		<b>8,349</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 notes form part of these abbreviated accounts

**MSC MUSIC LIMITED (REGISTERED NUMBER: 04800757)**

**ABBREVIATED BALANCE SHEET - continued**

**31 July 2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 March 2015 and were signed by:

M Coddington - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 July 2014**

**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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 August 2013 and 31 July 2014	<u><b>7,500</b></u>
<b>AMORTISATION</b>	
At 1 August 2013	<b>3,750</b>
Amortisation for year	<u><b>375</b></u>
At 31 July 2014	<u><b>4,125</b></u>
<b>NET BOOK VALUE</b>	
At 31 July 2014	<u><u><b>3,375</b></u></u>
At 31 July 2013	<u><u><b>3,750</b></u></u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31 July 2014**

**3. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 August 2013 and 31 July 2014	<u><b>4,345</b></u>
<b>DEPRECIATION</b>	
At 1 August 2013	<b>3,436</b>
Charge for year	<u><b>130</b></u>
At 31 July 2014	<u><b>3,566</b></u>
<b>NET BOOK VALUE</b>	
At 31 July 2014	<u><b>779</b></u>
At 31 July 2013	<u><b>909</b></u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014 £</b>	<b>2013 £</b>
1	Ordinary	£1	<u><b>100</b></u>	<u><b>100</b></u>

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.