

Company Registration No. 04908860 (England and Wales)

ABSOLUTE MUSIC LIBRARY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

FRIDAY



A17QD2X6

A08

27/04/2012

#362

COMPANIES HOUSE

2

ABSOLUTE MUSIC LIBRARY LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

ABSOLUTE MUSIC LIBRARY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2	18,000		19,500	
Tangible assets	2	2,207		2,414	
		<u>20,207</u>		<u>21,914</u>	
Current assets					
Debtors		-		2,420	
Cash at bank and in hand		1,560		2,550	
		<u>1,560</u>		<u>4,970</u>	
Creditors: amounts falling due within one year		<u>(6,477)</u>		<u>(21,958)</u>	
Net current liabilities			<u>(4,917)</u>		<u>(16,988)</u>
Total assets less current liabilities			15,290		4,926
Provisions for liabilities			<u>(441)</u>		<u>(483)</u>
			<u>14,849</u>		<u>4,443</u>
Capital and reserves					
Called up share capital	3	200		200	
Profit and loss account		14,649		4,243	
Shareholders' funds		<u>14,849</u>		<u>4,443</u>	

For the financial year ended 31 October 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on **24 APRIL 2012**

A-P Frodsham

Mrs Adele Frodsham
Director

Mr P. Frodsham

Mr Michael Frodsham
Director

Company Registration No. 04908860

ABSOLUTE MUSIC LIBRARY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	25% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 November 2010	30,000	8,804	38,804
Additions	-	465	465
At 31 October 2011	30,000	9,269	39,269
Depreciation			
At 1 November 2010	10,500	6,391	16,891
Charge for the year	1,500	671	2,171
At 31 October 2011	12,000	7,062	19,062
Net book value			
At 31 October 2011	18,000	2,207	20,207
At 31 October 2010	19,500	2,414	21,914

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
200 Ordinary of £1 each	200	200