

Registered Number 04908860

ABSOLUTE MUSIC LIBRARY LIMITED

Abbreviated Accounts

31 October 2012

Abbreviated Balance Sheet as at 31 October 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	16,500	18,000
Tangible assets	3	1,697	2,207
		<u>18,197</u>	<u>20,207</u>
Current assets			
Debtors		13,174	-
Cash at bank and in hand		5,383	1,561
		<u>18,557</u>	<u>1,561</u>
Creditors: amounts falling due within one year		<u>(10,508)</u>	<u>(6,477)</u>
Net current assets (liabilities)		<u>8,049</u>	<u>(4,916)</u>
Total assets less current liabilities		<u>26,246</u>	<u>15,291</u>
Provisions for liabilities		<u>(340)</u>	<u>(441)</u>
Total net assets (liabilities)		<u>25,906</u>	<u>14,850</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		25,706	14,650
Shareholders' funds		<u>25,906</u>	<u>14,850</u>

- For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 April 2013

And signed on their behalf by:

A P Frodsham, Director

M P Frodsham, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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 assets over its expected useful life, as follows:

Computer equipment 25% reducing balance

Fixtures, fittings and equipment 15% reducing balance

Intangible assets amortisation policy

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

2 Intangible fixed assets

	£
Cost	
At 1 November 2011	30,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>30,000</u>
Amortisation	
At 1 November 2011	12,000
Charge for the year	1,500
On disposals	-
At 31 October 2012	<u>13,500</u>
Net book values	
At 31 October 2012	<u>16,500</u>
At 31 October 2011	<u>18,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 November 2011	9,269
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2012	<u>9,269</u>
Depreciation	

At 1 November 2011	7,062
Charge for the year	510
On disposals	-
At 31 October 2012	<u>7,572</u>
Net book values	
At 31 October 2012	<u>1,697</u>
At 31 October 2011	<u>2,207</u>

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