

Company Registration No. 05561009 (England and Wales)

ALBION RECORDS
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

ALBION RECORDS

COMPANY INFORMATION

Directors	John Francis Mark Hammett
Secretary	John Francis
Company number	05561009
Registered office	North House 198 High Street Tonbridge Kent TN9 1BE
Accountants	Lindeyer Francis Ferguson North House 198 High Street Tonbridge Kent TN9 1BE
Business address	North House 198 High Street Tonbridge Kent TN9 1BE

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ALBION RECORDS

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

The company is limited by guarantee, so that its members each agree to contribute the sum of £1 if required on winding up. The only member of the company is The Ralph Vaughan Williams Society. The company's articles prohibit payment of any dividends; any profits will be returned to The Ralph Vaughan Williams Society by way of gift aid.

Directors

The following directors have held office since 1 April 2015:

Stephen Connock	(Resigned 4 October 2015)
John Francis	
Mark Hammett	

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

John Francis
Secretary
11 November 2016

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2016

	Notes	2016 £	2015 £
Turnover		36,039	12,401
Cost of sales		(54,034)	(27,774)
Gross loss		(17,995)	(15,373)
Administrative expenses		(1,738)	(1,146)
Other operating income		19,733	16,519
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	2	-	-
Loss for the year		-	-

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BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
Current assets					
Stocks	3	20,721		11,683	
Debtors	4	4,094		2,998	
Cash at bank and in hand		4,336		15,865	
		<u>29,151</u>		<u>30,546</u>	
Creditors: amounts falling due within one year	5	<u>(29,151)</u>		<u>(30,546)</u>	
Total assets less current liabilities			-		-
			<u></u>		<u></u>
Capital and reserves					
			<u></u>		<u></u>
Shareholders' funds			-		-
			<u></u>		<u></u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 11 November 2016

John Francis
Director

Company Registration No. 05561009

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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 (a) amounts receivable for goods and services net of VAT and trade discounts; and (b) grant income. Where grant income is received in advance of costs being incurred on recording, that amount is accounted for as deferred income and recognised as turnover in a subsequent accounting period.

2 Taxation

No tax charge arises on the results for the year.

3 Stocks and work in progress

	2016	2015
	£	£
Work in progress	7,915	3,116
Finished goods and goods for resale	12,806	8,567
	<u>20,721</u>	<u>11,683</u>

4 Debtors

	2016	2015
	£	£
Trade debtors	3,921	2,998
Other debtors	173	-
	<u>4,094</u>	<u>2,998</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

5	Creditors: amounts falling due within one year	2016	2015
		£	£
	Amounts owed to parent and fellow subsidiary undertakings	29,064	16,728
	Taxes and social security costs	-	731
	Other creditors	6	506
	Accruals and deferred income	81	12,581
		<hr/>	<hr/>
		29,151	30,546
		<hr/>	<hr/>

6 Control

This company's immediate parent is The Ralph Vaughan Williams Society, registered charity number 1156614.

7 Related party relationships and transactions

Grants of £19,733 (2015 £16,519) in total were received from the parent organisation, The Ralph Vaughan Williams Society during the year. Of this amount, £1,500 (2015 £3,000) came from the Society's General Fund, while the rest represented grants and donations received by the Society to support recordings.

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.