# **COMPANY REGISTRATION NUMBER 05754666**

# SHACKELL PIANOS LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

WEDNESDAY

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# **ABBREVIATED ACCOUNTS**

## YEAR ENDED 30 APRIL 2012

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## ABBREVIATED BALANCE SHEET

## 30 APRIL 2012

	2012			2011
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets				-
Tangible assets			77,950	81,625
			77,950	81,625
CURRENT ASSETS				
Stocks		248,169		201,497
Debtors		91,717		53,051
Cash at bank and in hand		481,245		322,544
		821,131		577,092
CREDITORS: Amounts falling due within one year	ar	155,455		104,928
NET CURRENT ASSETS			665,676	472,164
TOTAL ASSETS LESS CURRENT LIABILITIE	S		743,626	553,789
CAPITAL AND RESERVES				
Called-up equity share capital	3		100	100
Profit and loss account	•		743,526	553,689
SHAREHOLDERS' FUNDS			743,626	553,789

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

### ABBREVIATED BALANCE SHEET (continued)

#### 30 APRIL 2012

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

e abbreviated accounts were approved by the directors and authorised for issue on

MRS A SHACKELL

3 8 12 and are signed on their behalf by

MR J SHACKELL

Company Registration Number 05754666

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 30 APRIL 2012

#### 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 April 2008)

#### Turnover

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

#### Amortisation

Amortisation 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

Goodwill

Straight Line over 3 years

#### 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

Leasehold Property

Straight Line over 15 years Straight Line over 10 years

Hire Pianos
Fixtures & Fittings

20% Reducing Balance Straight Line over 4 years

Motor Vehicles
Equipment

- 15% 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

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

# NOTES TO THE ABBREVIATED ACCOUNTS

# YEAR ENDED 30 APRIL 2012

## 2. FIXED ASSETS

		Intangible Assets £		Tangible Assets £	Total £
	COST				
	At I May 2011	100,000	i	115,872	215,872
	Additions	_	=	8,527	8,527
	Disposals	<del></del>		(4,375)	_(4,375)
	At 30 April 2012	100,000		120,024	220,024
	DEPRECIATION				
	At 1 May 2011	100,000	1	34,247	134,247
	Charge for year	-	=	10,757	10,757
	On disposals	_	-	(2,930)	(2,930)
	At 30 April 2012	100,000	-    -	42,074	142,074
	NET BOOK VALUE				
	At 30 April 2012		-	77,950	77,950
	At 30 April 2011	_	• -	81,625	81,625
3.	SHARE CAPITAL				
	Allotted, called up and fully paid:				
		2012		201	Ì
		No	£	No	£
	100 Ordinary shares of £1 each	100	100	100	100