

ACADEMY MUSIC MANAGEMENT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2015



BREBNERS
Chartered Accountants
1 Suffolk Way
Sevenoaks
Kent
TN13 1YL

ACADEMY MUSIC MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2015

	Note	2015 £	£	2014 £	£
FIXED ASSETS	2				
Intangible assets			-		-
Tangible assets			<u>1,190</u>		<u>53</u>
			<u>1,190</u>		<u>53</u>
CURRENT ASSETS					
Debtors		196,200		114,800	
Cash at bank and in hand		<u>-</u>		<u>3,254</u>	
		196,200		118,054	
CREDITORS: Amounts falling due within one year		<u>119,065</u>		<u>89,907</u>	
NET CURRENT ASSETS			<u>77,135</u>		<u>28,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>78,325</u>		<u>28,200</u>
CAPITAL AND RESERVES					
Called up equity share capital	4		2		2
Profit and loss account			<u>78,323</u>		<u>28,198</u>
SHAREHOLDERS' FUNDS			<u>78,325</u>		<u>28,200</u>

For the year ended 31st March 2015 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 12/3/16 and are signed on their behalf by:

Mr D Trafford
Director

Company Registration Number: 06422941

The notes on pages 2 to 3 form part of these abbreviated accounts.

ACADEMY MUSIC MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st April 2014	200,000	4,329	204,329
Additions	—	1,704	1,704
At 31st March 2015	200,000	6,033	206,033
DEPRECIATION			
At 1st April 2014	200,000	4,276	204,276
Charge for year	—	567	567
At 31st March 2015	200,000	4,843	204,843
NET BOOK VALUE			
At 31st March 2015	—	1,190	1,190
At 31st March 2014	—	53	53

3. TRANSACTIONS WITH THE DIRECTORS

At 31st March 2015 an amount of £148,960 (30th April 2014: £91,840) was due from the directors. During the year advances of £80,903 and repayments of £23,783 were made. Interest of £3,851 (2014: £2,973) has been charged at a rate of 3.25%. There are no repayment terms in place.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary A shares of £1 each	1	1	1	1
Ordinary B shares of £1 each	1	1	1	1
	2	2	2	2

ACADEMY MUSIC MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2015

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 January 2015).

Turnover

Turnover comprises the value of goods and services supplied by the company, 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	-	Over 5 years
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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:

Plant & Machinery	-	Over 3 years
Fixtures & Fittings	-	Over 3 years

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.