

Registered number: 06684190

**BLEEP LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

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COMPANIES HOUSE

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**BLEEP LIMITED**

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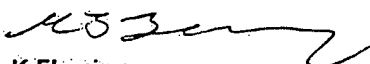
**BLEEP LIMITED**  
**REGISTERED NUMBER: 06684190**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	£	2015 £	£	2014 £
<b>FIXED ASSETS</b>					
Tangible assets	2		20,871		5,995
<b>CURRENT ASSETS</b>					
Stocks		95,497		98,076	
Debtors		402,060		137,514	
Cash at bank		208,553		345,834	
		<u>706,110</u>		<u>581,424</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(840,676)</u>		<u>(749,468)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(134,566)</u>		<u>(168,044)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(113,695)</u>		<u>(162,049)</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(2,269)</u>		<u>-</u>
<b>NET LIABILITIES</b>			<u><u>(115,964)</u></u>		<u><u>(162,049)</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		10		1
Profit and loss account			<u>(115,974)</u>		<u>(162,050)</u>
<b>SHAREHOLDERS' DEFICIT</b>			<u><u>(115,964)</u></u>		<u><u>(162,049)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28 April 2016.

  
**K. Fleming**  
 Director

The notes on pages 2 to 3 form part of these financial statements.

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**BLEEP LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Going concern**

The financial statements have been prepared on a going concern basis which is dependent upon the continued support of the company's parent company. In the opinion of the directors the company will continue to receive such financial support as may be required to enable it to meet its liabilities for at least 12 months following the date of approval of the financial statements and on this basis the directors have prepared the financial statements on a going concern basis.

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of digital music download sales and physical album and merchandise sales online during the year exclusive of Value Added Tax.

Revenue is recognised at the point of sale.

**1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures, fittings & equipment      -      20 - 33.3% straight line

**1.5 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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**BLEEP LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 July 2014	90,959
Additions	22,753
At 30 June 2015	<u>113,712</u>
<b>Depreciation</b>	
At 1 July 2014	84,964
Charge for the year	7,877
At 30 June 2015	<u>92,841</u>
<b>Net book value</b>	
At 30 June 2015	<u><u>20,871</u></u>
At 30 June 2014	<u><u>5,995</u></u>

**3. SHARE CAPITAL**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
10 (2014 - 1) Ordinary shares of £1 each	<u><u>10</u></u>	<u><u>1</u></u>

On 1 July 2014, a Further 9 ordinary shares of £1 each were allotted and fully paid at par.