

ACTIVE GLOBAL MUSIC LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2014

ACTIVE GLOBAL MUSIC LIMITED

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ACTIVE GLOBAL MUSIC LIMITED
(Registration number: 07057901)
Abbreviated Balance Sheet at 31 October 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Stocks		21,492	-
Debtors		492	481
Cash at bank and in hand		106	341
		22,090	822
Creditors: Amounts falling due within one year		(35,252)	(9,681)
Net liabilities		(13,162)	(8,859)
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		(13,163)	(8,860)
Shareholders' deficit		(13,162)	(8,859)

For the year ending 31 October 2014 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 director acknowledges his 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 director on 29 July 2015

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Mr Michael Robert STOCKDALE
Director

The notes on page 2 form an integral part of these financial statements.

ACTIVE GLOBAL MUSIC LIMITED
Notes to the Abbreviated Accounts for the Year Ended 31 October 2014
..... continued

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
1 of £1 each	1	1	1	1
	<hr/>	<hr/>	<hr/>	<hr/>
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