

REGISTERED NUMBER: 09341697 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2016
for
Abbey Road Music Ltd

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for the Year Ended 31 December 2016**

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Abbey Road Music Ltd

Company Information
for the Year Ended 31 December 2016

DIRECTOR:

D I Buckley

REGISTERED OFFICE:

64-66 Outram Street
Sutton-in-Ashfield
Nottinghamshire
NG17 4FS

BUSINESS ADDRESS:

43 Abbey Road
West Bridgford
Nottingham
NG2 5NG

REGISTERED NUMBER:

09341697 (England and Wales)

ACCOUNTANTS:

D. K. Rumsby & Co Limited
3 Colwick Quays
Colwick
Nottingham
Nottinghamshire
NG4 2JY

Balance Sheet
31 December 2016

	Notes	31.12.16 £	31.12.15 £
FIXED ASSETS			
Tangible assets	4	534	683
CURRENT ASSETS			
Stocks		49,310	44,635
Debtors	5	537	340
Cash at bank and in hand		13,119	6,154
		62,966	51,129
CREDITORS			
Amounts falling due within one year	6	(33,085)	(32,648)
NET CURRENT ASSETS		29,881	18,481
TOTAL ASSETS LESS CURRENT LIABILITIES		30,415	19,164
CREDITORS			
Amounts falling due after more than one year	7	(25,500)	(30,000)
PROVISIONS FOR LIABILITIES		(107)	-
NET ASSETS/(LIABILITIES)		4,808	(10,836)
CAPITAL AND RESERVES			
Called up share capital	8	4	4
Retained earnings		4,804	(10,840)
SHAREHOLDERS' FUNDS		4,808	(10,836)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbey Road Music Ltd (Registered number: 09341697)

Balance Sheet - continued
31 December 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4 May 2017 and were signed by:

D I Buckley - Director

Notes to the Financial Statements
for the Year Ended 31 December 2016

1. STATUTORY INFORMATION

Abbey Road Music Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has net liabilities, however, the directors are of the opinion that with the continued support of the Companies creditors to company can continue to trade for the foreseeable future. The financial statement do not show the position should this support be withdrawn.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on cost

Stocks

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. TANGIBLE FIXED ASSETS

**Plant and
machinery
etc
£**

COST

At 1 January 2016
and 31 December 2016

844

DEPRECIATION

At 1 January 2016
Charge for year
At 31 December 2016

161

149

310

NET BOOK VALUE

At 31 December 2016
At 31 December 2015

534

683

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.16

31.12.15

£

£

Other debtors

537

340

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.16

31.12.15

£

£

Trade creditors

15,469

14,031

Taxation and social security

3,918

4,591

Other creditors

13,698

14,026

33,085

32,648

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

31.12.16

31.12.15

£

£

Other creditors

25,500

30,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
		£1	£	£
4	Ordinary		<u>4</u>	<u>4</u>

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.