



Registered number. SC141810

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**23RD PRECINCT MUSIC LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2007**

TUESDAY



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COMPANIES HOUSE



The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

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**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE  
UNAUDITED FINANCIAL STATEMENTS OF 23RD PRECINCT MUSIC LIMITED**

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In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so, and state those matters that we have agreed to state to him in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**NEILSON RENTON & CO**

Chartered Accountants

101 Main Street  
Uddingston  
Glasgow  
G71 7EW

27 June 2008



**ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2007**

	Note	£	2007	£	£	2006	£
<b>FIXED ASSETS</b>							
Tangible fixed assets	2			1,479			823
<b>CURRENT ASSETS</b>							
Debtors	3	33,828			51,472		
Cash at bank		16,816			15,114		
		<u>50,644</u>			<u>66,586</u>		
<b>CREDITORS: amounts falling due within one year</b>		<u>(46,077)</u>			<u>(45,896)</u>		
<b>NET CURRENT ASSETS</b>				4,567			20,690
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>6,046</u>			<u>21,513</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	4			100			100
Profit and loss account				5,946			21,413
<b>SHAREHOLDERS' FUNDS</b>				<u>6,046</u>			<u>21,513</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2007 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 27 June 2008.

  
William Kiltie  
Director

The notes on pages 3 to 4 form part of these financial statements



## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2007

### 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 January 2007)

#### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

#### 1.3 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	25% straight line
Office equipment	25% straight line

#### 1.4 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

### 2. TANGIBLE FIXED ASSETS

	£
<b>COST</b>	
At 1 January 2007	2,724
Additions	1,315
	4,039
At 31 December 2007	
<b>DEPRECIATION</b>	
At 1 January 2007	1,901
Charge for the year	659
	2,560
At 31 December 2007	
<b>NET BOOK VALUE</b>	
At 31 December 2007	1,479
At 31 December 2006	823

### 3. DEBTORS

Amounts owed from related undertakings represents loans to 23rd Precinct Limited of £25,828 ( 2006



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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2007**

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**3. DEBTORS (continued)**

£27,373) William Kiltie, a director of the company is also a director of 23rd Precinct Limited

**4. SHARE CAPITAL**

	2007 £	2006 £
<b>AUTHORISED</b>		
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>