



Registered number: SC141810

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**23RD PRECINCT MUSIC LIMITED**

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**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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## 23RD PRECINCT MUSIC LIMITED

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The following reproduces the text of the Chartered 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.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 23RD PRECINCT MUSIC LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of 23rd Precinct Music Limited for the year ended 31 December 2012 which comprise the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.org.uk/accountspreparationguidance](http://www.icas.org.uk/accountspreparationguidance).

This report is made solely to the Board of Directors of 23rd Precinct Music Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of 23rd Precinct Music Limited and state those matters that we have agreed to state to them in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at [www.icas.org.uk/accountspreparationguidance](http://www.icas.org.uk/accountspreparationguidance). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 23rd Precinct Music Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that 23rd Precinct Music Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that 23rd Precinct Music Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of 23rd Precinct Music Limited. 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 statutory financial statements.

**Neilson Renton & Co Ltd**

Chartered Accountants

101 Main Street  
Uddingston  
Glasgow  
G71 7EW

26 September 2013



23RD PRECINCT MUSIC LIMITED  
REGISTERED NUMBER: SC141810

ABBREVIATED BALANCE SHEET  
AS AT 31 DECEMBER 2012

	Note	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	2	425	625
<b>CURRENT ASSETS</b>			
Debtors	3	90,207	57,056
Cash at bank		1,027	651
		<u>91,234</u>	<u>57,707</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>(72,441)</u>	<u>(39,526)</u>
<b>NET CURRENT ASSETS</b>		<u>18,793</u>	<u>18,181</u>
<b>NET ASSETS</b>		<u>19,218</u>	<u>18,806</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		19,118	18,706
<b>SHAREHOLDERS' FUNDS</b>		<u>19,218</u>	<u>18,806</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 31 December 2012 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 special 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 26 September 2013.

  
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 2012**

**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 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, 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:

Office equipment - 25% straight line

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 January 2012 and 31 December 2012	1,000
<b>Depreciation</b>	
At 1 January 2012	375
Charge for the year	200
At 31 December 2012	575
<b>Net book value</b>	
At 31 December 2012	425
At 31 December 2011	625

**3. DEBTORS**

Included within other debtors due within one year is a loan to Wm Kiltie, a director, amounting to £Nil (2011 - £4,470). Amounts repaid during the year totalled £4,470. The main conditions were as follows: the loan is unsecured, interest free and repayable on demand.



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23RD PRECINCT MUSIC LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2012

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4. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>