

**MCGILL MUSIC LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

McGill Music Ltd
Accountant's Report
For The Year Ended 31 December 2014

As described on the Directors report you are responsible for the preparation of the financial statements for the year ended 31 December 2014, and you consider that the company is exempt from audit in accordance with section 477 of the Companies Act 2006. In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

As 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.

17th September 2015

David J. Wilkinson & Co

The Polygon
2 Stamford Road
Bowdon
Cheshire
WA14 2JU

McGill Music Ltd
Company No. 4999823
Abbreviated Balance Sheet 31 December 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		2,727		3,636
			<u>2,727</u>		<u>3,636</u>
CURRENT ASSETS					
Debtors		48,042		-	
Cash at bank and in hand		9,250		9,865	
		<u>57,292</u>		<u>9,865</u>	
Creditors: Amounts Falling Due Within One Year		<u>(68,096)</u>		<u>(42,474)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(10,804)</u>		<u>(32,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(8,077)</u>		<u>(28,973)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(545)</u>		<u>(727)</u>
NET ASSETS			<u>(8,622)</u>		<u>(29,700)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and Loss account			<u>(8,624)</u>		<u>(29,702)</u>
SHAREHOLDERS' FUNDS			<u>(8,622)</u>		<u>(29,700)</u>

McGill Music Ltd
Company No. 4999823
Abbreviated Balance Sheet (continued) 31 December 2014

For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Nigel McGill

17th September 2015

McGill Music Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2014

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are 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 the invoiced value of goods and services supplied by the company, net 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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25%
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1.4 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

McGill Music Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2014

2 . Tangible Assets

	Total
Cost	£
As at 1 January 2014	8,582
Additions	-
As at 31 December 2014	<u>8,582</u>
Depreciation	
As at 1 January 2014	4,946
Provided during the period	909
As at 31 December 2014	<u>5,855</u>
Net Book Value	
As at 31 December 2014	<u>2,727</u>
As at 1 January 2014	<u>3,636</u>

3 . Share Capital

	Value	Number	2014	2013
Allotted, called up and fully paid:	£		£	£
Ordinary shares	1.000	2	2	2

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.