Registered number
05597213

Musicademy Records Limited

Abbreviated Accounts

31 October 2015

Musicademy Records Limited

Registered number: 05597213

Abbreviated Balance Sheet

as at 31 October 2015

	Notes		2015		2014
			£		£
Fixed assets					
Intangible assets	2		6,000		6,000
Tangible assets	3		4,800		5,060
			10,800		11,060
Current assets					
Stocks		44,285		33,813	
Debtors		4,304		4,441	
Cash at bank and in hand		3,026		1,641	
		51,615		39,895	
Creditors: amounts falling due within one year		(14,309)		(12,897)	
Net current assets			37,306		26,998
Net assets			48,106		38,058
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			48,104		38,056
Shareholders' funds			48,106		38,058

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Marie Page

Director

Approved by the board on 5 April 2016

Musicademy Records Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 November 2014	6,000
At 31 October 2015	6,000
Amortisation	
At 31 October 2015	-
Net book value	
At 31 October 2015	6,000
At 31 October 2014	6,000

3 Tangible fixed assets

	£
Cost	
At 1 November 2014	27,956
At 31 October 2015	27,956

Depreciation	
At 1 November 2014	22,896
Charge for the year	260
At 31 October 2015	23,156
Net book value	
At 31 October 2015	4,800
At 31 October 2014	5,060

4 Share capital	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
A Ordinary shares	£1 each	1	1	1
B Ordinary shares	£1 each	1	1	1
			2	2

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