

Registered number
05597213

Musicademy Records Limited

Abbreviated Accounts

31 October 2014

Musicademy Records Limited**Registered number:** 05597213**Abbreviated Balance Sheet****as at 31 October 2014**

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	6,000	6,000
Tangible assets	3	5,060	6,041
		<u>11,060</u>	<u>12,041</u>
Current assets			
Stocks	33,813	37,491	
Debtors	4,441	6,253	
Cash at bank and in hand	1,641	3,027	
	<u>39,895</u>	<u>46,771</u>	
Creditors: amounts falling due within one year	(12,897)	(19,249)	
Net current assets		<u>26,998</u>	<u>27,522</u>
Net assets		<u>38,058</u>	<u>39,563</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		38,056	39,561
Shareholders' funds		<u>38,058</u>	<u>39,563</u>

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 27 March 2015

Musicademy Records Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2014

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
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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	£
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Cost

At 1 November 2013	6,000
At 31 October 2014	<u>6,000</u>

Amortisation

At 31 October 2014	<u>-</u>
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Net book value

At 31 October 2014	<u>6,000</u>
At 31 October 2013	<u>6,000</u>

3 Tangible fixed assets	£
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Cost

At 1 November 2013	27,956
At 31 October 2014	<u>27,956</u>

Depreciation

At 1 November 2013	21,915
Charge for the year	981
At 31 October 2014	<u>22,896</u>

Net book value

At 31 October 2014	<u>5,060</u>
At 31 October 2013	<u>6,041</u>

4 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
A Ordinary shares	£1 each	1	1	1
B Ordinary shares	£1 each	1	1	1
			<u>2</u>	<u>2</u>

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