

Registered number  
05597213

Musicademy Records Limited

Abbreviated Accounts

31 October 2013

**Musicademy Records Limited****Registered number:** 05597213**Abbreviated Balance Sheet****as at 31 October 2013**

	Notes	2013 £	2012 £
<b>Fixed assets</b>			
Intangible assets	2	6,000	6,000
Tangible assets	3	6,041	1,629
		<u>12,041</u>	<u>7,629</u>
<b>Current assets</b>			
Stocks		37,491	44,330
Debtors		6,253	6,097
Cash at bank and in hand		3,027	5,716
		<u>46,771</u>	<u>56,143</u>
<b>Creditors: amounts falling due within one year</b>		<u>(19,249)</u>	<u>(22,473)</u>
<b>Net current assets</b>		<u>27,522</u>	<u>33,670</u>
<b>Net assets</b>		<u>39,563</u>	<u>41,299</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		39,561	41,297
<b>Shareholders' funds</b>		<u>39,563</u>	<u>41,299</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 May 2014

**Musicademy Records Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2013**

**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 April 2008).

***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.

<b>2 Intangible fixed assets</b>	<b>£</b>
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**Cost**

At 1 November 2012	6,000
At 31 October 2013	6,000

**Amortisation**

At 31 October 2013	-
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**Net book value**

At 31 October 2013	6,000
At 31 October 2012	6,000

<b>3 Tangible fixed assets</b>	<b>£</b>
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**Cost**

At 1 November 2012	22,373
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Additions	5,583
At 31 October 2013	<u>27,956</u>

#### **Depreciation**

At 1 November 2012	20,744
Charge for the year	<u>1,171</u>
At 31 October 2013	<u>21,915</u>

#### **Net book value**

At 31 October 2013	<u>6,041</u>
At 31 October 2012	<u>1,629</u>

<b>4 Share capital</b>	<b>Nominal value</b>	<b>2013 Number</b>	<b>2013 £</b>	<b>2012 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

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