

Registered number
05597213

Musicademy Records Limited

Abbreviated Accounts

31 October 2012

WEDNESDAY



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24/04/2013

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COMPANIES HOUSE

Musicademy Records Limited**Registered number:** 05597213**Abbreviated Balance Sheet
as at 31 October 2012**

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	6,000	6,000
Tangible assets	3	<u>1,629</u>	<u>2,420</u>
		7,629	8,420
Current assets			
Stocks	44,330	31,139	
Debtors	6,097	32,389	
Cash at bank and in hand	5,716	<u>8,094</u>	
	56,143	71,622	
Creditors: amounts falling due within one year	(22,473)	(26,802)	
Net current assets		<u>33,670</u>	<u>44,820</u>
Net assets		<u>41,299</u>	<u>53,240</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		41,297	53,238
Shareholders' funds		<u>41,299</u>	<u>53,240</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

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 18 February 2013

Musicademy Records Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2012

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

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 2011

6,000

At 31 October 2012

6,000

3 Tangible fixed assets

£

Cost

At 1 November 2011

20,214

Additions

2,159

At 31 October 2012

22,373

Depreciation

At 1 November 2011

17,794

Charge for the year

2,950

At 31 October 2012

20,744

Net book value

At 31 October 2012

1,629

At 31 October 2011

2,420

4 Share capital

**Nominal
value**

**2012
Number**

**2012
£**

**2011
£**

Allotted, called up and fully paid

Ordinary shares

£1 each

2

2

2