

Registered number
05597213

Musicademy Records Limited

Abbreviated Accounts

31 October 2010

TUESDAY



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COMPANIES HOUSE

Musicademy Records Limited
Abbreviated Balance Sheet
as at 31 October 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	2	6,000	6,000
Tangible assets	3	<u>5,746</u>	<u>3,840</u>
		11,746	9,840
Current assets			
Stocks		30,768	31,731
Debtors		21,889	10,093
Cash at bank and in hand		<u>26,682</u>	<u>33,325</u>
		79,339	75,149
Creditors: amounts falling due within one year		<u>(35,644)</u>	<u>(45,029)</u>
Net current assets		43,695	30,120
Net assets		<u>55,441</u>	<u>39,960</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		55,439	39,958
Shareholders' funds		<u>55,441</u>	<u>39,960</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 and that 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



Mane Page
Director

Approved by the board on 9 December 2010

Musicademy Records Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2010

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

2 Intangible fixed assets

Cost

At 1 November 2009	6,000
At 31 October 2010	<u>6,000</u>

Amortisation

At 31 October 2010	<u>-</u>
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Net book value

At 31 October 2010	<u>6,000</u>
At 31 October 2009	<u>6,000</u>

Musicademy Records Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2010

3 Tangible fixed assets

£

Cost

At 1 November 2009

13,524

Additions

6,119

At 31 October 2010

19,643

Depreciation

At 1 November 2009

9,684

Charge for the year

4,213

At 31 October 2010

13,897

Net book value

At 31 October 2010

5,746

At 31 October 2009

3,840

4 Share capital

**2010
No**

**2009
No**

**2010
£**

**2009
£**

Allotted, called up and fully paid

Ordinary shares of £1 each

2

2

2

2