

Registered number
05597213

Musicademy Records Limited

Abbreviated Accounts

31 October 2007

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COMPANIES HOUSE

Musicademy Records Limited
Abbreviated Balance Sheet
as at 31 October 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	4,179	327
Current assets			
Stocks		11,876	6,901
Debtors		25,446	9,433
Cash at bank and in hand		22,713	19,868
		<u>60,035</u>	<u>36,202</u>
Creditors amounts falling due within one year		(30,945)	(32,256)
Net current assets		<u>29,090</u>	<u>3,946</u>
Net assets		<u>33,269</u>	<u>4,273</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		33,267	4,271
Shareholders' funds		<u>33,269</u>	<u>4,273</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Marie Page

Marie Page

Director

Approved by the board on 20 February 2008

Musicademy Records Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% 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 Tangible fixed assets

	£
Cost	
At 1 November 2006	491
Additions	6,023
	<hr/>
At 31 October 2007	6,514
Depreciation	
At 1 November 2006	164
Charge for the year	2,171
	<hr/>
At 31 October 2007	2,335
Net book value	
At 31 October 2007	<hr/> 4,179
At 31 October 2006	<hr/> 327

3 Share capital

	2007	2006
	£	£
Authorised		
Ordinary shares of £1 each	<hr/> 1,000	<hr/> 1,000
	<hr/>	<hr/>
	2007	2006
	No	No
2007		
No		
Allotted, called up and fully paid		
Ordinary shares of £1 each	<hr/> 2	<hr/> 2