

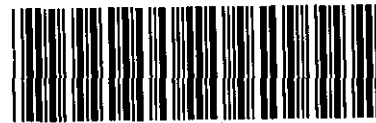
Registered number
05597213

Musicademy Records Limited

Abbreviated Accounts

31 October 2006

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COMPANIES HOUSE

Musicademy Records Limited
Abbreviated Balance Sheet
as at 31 October 2006

	Notes	2006 £
Fixed assets		
Tangible assets	2	327
Current assets		
Stocks		6,901
Debtors		9,433
Cash at bank and in hand		19,868
		<u>36,202</u>
Creditors: amounts falling due within one year		(32,256)
Net current assets		<u>3,946</u>
Net assets		<u>4,273</u>
Capital and reserves		
Called up share capital	3	2
Profit and loss account		4,271
Shareholders' funds		<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
Director

Approved by the board on 18 December 2006

Musicademy Records Limited
Notes to the Abbreviated Accounts
for the period ended 31 October 2006

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

Additions 491

At 31 October 2006 491

Depreciation

Charge for the period 164

At 31 October 2006 164

Net book value

At 31 October 2006 327

3 Share capital

2006

£

Authorised:

Ordinary shares of £1 each 1,000

2006

No

2006

£

Allotted, called up and fully paid:

Ordinary shares of £1 each 2 2

[State the class, number, nominal value and amount received for shares issued during the year]