REGISTERED NUMBER: 09810805 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2019

for

Promenade Music Limited

Contents of the Financial Statements
for the Year Ended 30 June 2019

Promenade Music Limited

Company Information
for the Year Ended 30 June 2019

DIRECTOR:	Mr D H Wood
REGISTERED OFFICE:	404 Marine Road East Morecambe Lancashire LA4 5AR
REGISTERED NUMBER:	09810805 (England and Wales)
ACCOUNTANTS:	Waters & Atkinson The Old Court House Clark Street Morecambe Lancashire LA4 5HR

Promenade Music Limited (Registered number: 09810805)

Abridged Balance Sheet
30 June 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		**27,152**		31,867
CURRENT ASSETS					
Stocks		**494,478**		408,661	
Debtors		**7,605**		10,195	
Cash in hand		**6,765**		5,545	
		508,848		424,401	
CREDITORS					
Amounts falling due within one year		**136,456**		80,335	
NET CURRENT ASSETS			**372,392**		344,066
TOTAL ASSETS LESS CURRENT LIABILITIES			**399,544**		375,933
CREDITORS					
Amounts falling due after more than one year			**(367,890)**		(356,742)
PROVISIONS FOR LIABILITIES			**(4,796)**		(5,613)
NET ASSETS			**26,858**		13,578
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**26,857**		13,577
SHAREHOLDERS' FUNDS			**26,858**		13,578

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Abridged Balance Sheet - continued
30 June 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 June 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 14 November 2019 and were signed by:

Mr D H Wood - Director

Notes to the Financial Statements for the Year Ended 30 June 2019

1. STATUTORY INFORMATION

Promenade Music Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 20% on cost and 10% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 14) .

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 July 2018	
and 30 June 2019	**36,582**
DEPRECIATION	
At 1 July 2018	**4,715**
Charge for year	**4,715**
At 30 June 2019	**9,430**
NET BOOK VALUE	
At 30 June 2019	**27,152**
At 30 June 2018	31,867

5. RELATED PARTY DISCLOSURES

Included within creditors due over one year is a directors loan account with a balance of £367,890.

Report of the Accountants to the Director of Promenade Music Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2019 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Waters & Atkinson
The Old Court House
Clark Street
Morecambe
Lancashire
LA4 5HR

Date: ....