

COMPANY REGISTRATION NUMBER 3203129

FAIR DEAL MUSIC LTD
ABBREVIATED ACCOUNTS
30 JUNE 2009

FRIDAY



A6816JLZ

A21

30/04/2010

132

COMPANIES HOUSE

VAGHELA & CO. (SERVICES) LTD.

Chartered Certified Accountants
P O Box 10901
Birmingham
B1 1ZQ

FAIR DEAL MUSIC LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2009

CONTENTS	PAGES
Accountants' report to the director	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 to 4

FAIR DEAL MUSIC LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR OF FAIR DEAL MUSIC LTD YEAR ENDED 30 JUNE 2009

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 June 2009, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 2006

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

P O Box 10901
Birmingham
B1 1ZQ

28 April 2010

VAGHELA & CO (SERVICES) LTD
Chartered Certified Accountants

FAIR DEAL MUSIC LTD

ABBREVIATED BALANCE SHEET

30 JUNE 2009

	Note	2009	2008
		£	£
FIXED ASSETS	2		
Tangible assets		7,816	9,148
CURRENT ASSETS			
Stocks		233,796	256,585
Debtors		52,789	32,809
Cash at bank and in hand		21,405	61,546
		<u>307,990</u>	<u>350,940</u>
CREDITORS: Amounts falling due within one year		<u>220,878</u>	<u>285,105</u>
NET CURRENT ASSETS		<u>87,112</u>	<u>65,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>94,928</u>	<u>74,983</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Profit and loss account		93,928	73,983
SHAREHOLDERS' FUNDS		<u>£94,928</u>	<u>£74,983</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

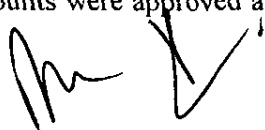
The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 28 April 2010

MR B SINGH
Director



Company Registration Number 3203129

The notes on pages 3 to 4 form part of these abbreviated accounts

FAIR DEAL MUSIC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% straight line basis
Motor Vehicles	- 25% straight line basis

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

FAIR DEAL MUSIC LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2008	60,686
Additions	<u>496</u>
At 30 June 2009	<u>61,182</u>
DEPRECIATION	
At 1 July 2008	51,538
Charge for year	<u>1,828</u>
At 30 June 2009	<u>53,366</u>
NET BOOK VALUE	
At 30 June 2009	<u>£7,816</u>
At 30 June 2008	<u>£9,148</u>

3. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>