

Registered Number 02761977

METRONOME RECORDINGS LIMITED

Abbreviated Accounts

31 March 2009

METRONOME RECORDINGS LIMITED
Registered Number 02761977
Balance Sheet as at 31 March 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Intangible	2		14,158		19,280
Tangible	3		<u>2,429</u>		<u>2,808</u>
Total fixed assets			16,587		22,088
Current assets					
Stocks		23,278		23,324	
Debtors		33,464		27,412	
Cash at bank and in hand		391		430	
Total current assets		<u>57,133</u>		<u>51,166</u>	
Creditors: amounts falling due within one year			(78,792)		(87,076)
Net current assets			(21,659)		(35,910)
Total assets less current liabilities			<u>(5,072)</u>		<u>(13,822)</u>
Total net Assets (liabilities)			(5,072)		(13,822)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(5,172)</u>		<u>(13,922)</u>
Shareholders funds			<u>(5,072)</u>		<u>(13,822)</u>

- a. For the year ending 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; 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, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 26 February 2010

And signed on their behalf by:
T H Smithies, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 March
2009

1 Accounting policies

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

Titles The production cost of recordings are amortised over a twelve month period from the date of release of the title. Stocks Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal. Foreign currencies Transactions expressed in foreign currencies are translated into sterling and recorded at rates of exchange approximating to those ruling at the date of the transaction. Monetary assets and liabilities are translated at rates ruling at the balance sheet date. All differences are taken to the profit and loss account. Deferred taxation No provision is made for deferred taxation as in the opinion of the director no liability is expected to crystallise.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after the deduction of trade discounts and value added tax.

Depreciation

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

Plant and Machinery	25.00% Straight Line
Fixtures and Fittings	10.00% Reducing Balance
Computer Equipment	25.00% Straight Line

2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2008	229,095
Additions	2,751
At 31 March 2009	<u>231,846</u>
Depreciation	
At 31 March 2008	209,815
Charge for year	7,873
At 31 March 2009	<u>217,688</u>
Net Book Value	
At 31 March 2008	19,280
At 31 March 2009	<u>14,158</u>

3 Tangible fixed assets

Cost	£
At 31 March 2008	34,530
additions	
disposals	
revaluations	
transfers	
At 31 March 2009	<u>34,530</u>

Depreciation

Depreciation	
At 31 March 2008	31,722
Charge for year	379
on disposals	
At 31 March 2009	<u>32,101</u>
Net Book Value	
At 31 March 2008	2,808
At 31 March 2009	<u>2,429</u>

4 Share capital

	2009 £	2008 £
Authorised share capital:		
100 Ordinary of £1.00 each	100	100
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

4 Creditors

Creditors include an amount of £6,117 (31.03.2008 - £2,716) for which security has been given.