

**Sound Monkeys Ltd****Registered number:** 06257588**Statement of Financial Position  
as at 30 September 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	4,976	3,901
<b>Current assets</b>			
Debtors	5	16,219	9,777
Cash at bank and in hand		27,065	22,854
		<u>43,284</u>	<u>32,631</u>
<b>Creditors: amounts falling due within one year</b>	6	(23,592)	(13,657)
<b>Net current assets</b>		<u>19,692</u>	<u>18,974</u>
<b>Total assets less current liabilities</b>		<u>24,668</u>	<u>22,875</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(17,841)	(22,739)
<b>Net assets</b>		<u>6,827</u>	<u>136</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		6,727	36
<b>Shareholder's funds</b>		<u>6,827</u>	<u>136</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

M A Gilbert

Director

Approved by the board on 25 March 2022

**Sound Monkeys Ltd**  
**Notes to the Accounts**  
**for the year ended 30 September 2021**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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***Debtors***

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>
<b>3 Government grants</b>		
The company also received a business interruption payment relating to interest payable on a bounce back loan taken out in the period. The grant is shown in the the profit and loss in the period in which the related interest was incurred.		
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Grants received under the covid job retention scheme	-	1,640
Business interruption payments	<u>575</u>	<u>-</u>
<b>4 Tangible fixed assets</b>		
		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 October 2020		6,807
Additions		<u>2,734</u>
At 30 September 2021		<u>9,541</u>
<b>Depreciation</b>		
At 1 October 2020		2,906
Charge for the year		<u>1,659</u>
At 30 September 2021		<u>4,565</u>
<b>Net book value</b>		
At 30 September 2021		<u>4,976</u>
At 30 September 2020		<u>3,901</u>
<b>5 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	16,200	9,614
Other debtors	<u>19</u>	<u>163</u>
	<u>16,219</u>	<u>9,777</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	4,132	438
Trade creditors	-	315
Accruals	870	830

Corporation tax	10,953	5,820
Other taxes and social security costs	4,740	3,601
Other creditors	2,897	2,653
	<u>23,592</u>	<u>13,657</u>

**7 Creditors: amounts falling due after one year**

**2021**

**2020**

**£**

**£**

Bank loans

17,841

22,739

**8 Loans to directors**

**Description and conditions**

**B/fwd**

**Paid**

**Repaid**

**C/fwd**

**£**

**£**

**£**

**£**

M A Gilbert

Repayable on demand

163

-

163

-

163

-

163

-

**9 Other information**

Sound Monkeys Ltd is a private company limited by shares and incorporated in England. Its registered office is:

55 Church Lane

Horsley, Woodhouse

Ilkeston

Derbyshire

DE7 6BB

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