

COMMERCIAL MUSIC SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

Registered no. 03981083

WEDNESDAY



ATKUOMH8

A63

24/01/2007

330

COMPANIES HOUSE

COMMERCIAL MUSIC SYSTEMS LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2006

	<u>Notes</u>	<u>2006</u>	<u>2005</u>
		£	£
<u>FIXED ASSETS:</u>			
Tangible fixed assets	2	312	416
<u>CURRENT ASSETS:</u>			
Cash at bank		2,462	2,139
Stocks and Work-in-progress		-	474
Debtors	3	-	-
		<u>2,462</u>	<u>2,613</u>
<u>CURRENT LIABILITIES:</u>			
CREDITORS: amounts falling due within one year			
Trade creditors		-	-
Sundry creditors and accruals		<u>(4,908)</u>	<u>(6,341)</u>
		<u>(4,908)</u>	<u>(6,341)</u>
<u>(NET CURRENT LIABILITIES):</u>		<u>(2,446)</u>	<u>(3,728)</u>
<u>ASSETS LESS CURRENT LIABILITIES:</u>		(2,134)	(3,312)
CREDITORS: amounts falling due after more than one year		-	-
<u>(NET LIABILITIES):</u>		<u>(2,134)</u>	<u>(3,312)</u>
<u>CAPITAL AND RESERVES:</u>			
Called up Share Capital	4	1	1
Profit and Loss Account		<u>(2,135)</u>	<u>(3,313)</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>(2,134)</u>	<u>(3,312)</u>

Balance sheet continued on page 2.

COMMERCIAL MUSIC SYSTEMS LIMITED

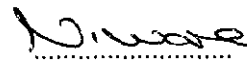
BALANCE SHEET (continued)

AS AT 31ST MARCH 2006

Notes to Balance Sheet:

- A. The director has taken advantage of the Companies Act 1985 in not having these accounts audited under section 249a(1) (total exemption).
- B. For the year in question the company was entitled to exemption under Section 249a(1) of the Companies Act 1985.
- C. The director has confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985.
- D. The director acknowledges responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985.
- E. The director acknowledges responsibility for preparing accounts which give a true and fair view of its profit or loss in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- F. The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standards for Smaller Entities.

Approved by the board on 17th January 2007.


..... N. Ware
(Director)

COMMERCIAL MUSIC SYSTEMS LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH 2006

1. ACCOUNTING POLICIES.

The following accounting policies have been used consistently in dealing with the items which are considered material in relation to the company's accounts:

a) Basis of accounting:

The accounts have been prepared under the historical cost convention and in accordance with the *Financial Reporting Standard for Smaller Entities*.

b) Cash Flow:

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

c) Turnover:

Turnover comprises the invoiced value of services and goods supplied by the company, exclusive of value added tax and trade discounts.

d) Tangible fixed assets:

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and equipment - 25% per annum on reducing balance

e) Stocks and work in progress:

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

f) Deferred Taxation:

The directors consider that continued tax relief, at least equal to that already enjoyed, will be available as a result of claims for capital allowances for the foreseeable future and of the planned policies of the Board, no provision has been made therefore for deferred taxation.

COMMERCIAL MUSIC SYSTEMS LIMITED

NOTES ON THE ABBREVIATED ACCOUNTS (Continued)

YEAR ENDED 31ST MARCH 2006

	<u>2006</u>	<u>2005</u>
	£	£
2. TANGIBLE FIXED ASSETS.		
<u>EQUIPMENT</u>		
COST:		
At beginning of period	766	573
Additions in the period	-	193
(Disposals in the period)	-	-
At end of period	<u>766</u>	<u>766</u>
DEPRECIATION:		
At beginning of period	350	211
Charge for the period	104	139
(Adjustments on disposals)	-	-
At end of period	<u>454</u>	<u>350</u>
NET BOOK VALUE AT END OF PERIOD:	<u>312</u>	<u>416</u>
3. DEBTORS.		
Trade debtors	-	-
4. SHARE CAPITAL.		
Authorised: 20,000 ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>
Issued and fully paid: 1 share of £1 each	<u>1</u>	<u>1</u>