

Super Music Studio Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2022

Crossley & Davis Chartered Accountants
Ground Floor, Seneca House
Links Point, Amy Johnson Way
Blackpool
Lancashire
FY4 2FF

Super Music Studio Limited

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Financial Statements	<u>5 to 8</u>

Super Music Studio Limited

Company Information

Directors	Mrs CEE Shaljean Mr R Shaljean
Registered office	43 Hollingbury Park Avenue Brighton Sussex BN1 7JG
Accountants	Crossley & Davis Chartered Accountants Ground Floor, Seneca House Links Point, Amy Johnson Way Blackpool Lancashire FY4 2FF

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Super Music Studio Limited
for the Year Ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Super Music Studio Limited for the year ended 31 March 2022 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Super Music Studio Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Super Music Studio Limited and state those matters that we have agreed to state to the Board of Directors of Super Music Studio Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Super Music Studio Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Super Music Studio Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Super Music Studio Limited. You consider that Super Music Studio Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Super Music Studio Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Crossley & Davis Chartered Accountants
Ground Floor, Seneca House
Links Point, Amy Johnson Way
Blackpool
Lancashire
FY4 2FF

26 September 2022

Super Music Studio Limited
(Registration number: 07096680)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	29,841	28,478
Current assets			
Debtors	<u>5</u>	352,054	249,278
Cash at bank and in hand		51,250	255,854
		403,304	505,132
Creditors: Amounts falling due within one year	<u>6</u>	(8,148)	(55,025)
Net current assets		395,156	450,107
Total assets less current liabilities		424,997	478,585
Provisions for liabilities		(1,803)	(2,062)
Net assets		423,194	476,523
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		423,094	476,423
Shareholders' funds		423,194	476,523

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 26 September 2022 and signed on its behalf by:

Super Music Studio Limited
(Registration number: 07096680)
Balance Sheet as at 31 March 2022

.....
Mr R Shaljean
Director

Super Music Studio Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

43 Hollingbury Park Avenue
Brighton
Sussex
BN1 7JG

These financial statements were authorised for issue by the Board on 26 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Super Music Studio Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Equipment	20% Reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Super Music Studio Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2021 - 2).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2021	17,623	46,454	64,077
Additions	-	4,418	4,418
At 31 March 2022	17,623	50,872	68,495
Depreciation			
At 1 April 2021	-	35,599	35,599
Charge for the year	-	3,055	3,055
At 31 March 2022	-	38,654	38,654
Carrying amount			
At 31 March 2022	17,623	12,218	29,841
At 31 March 2021	17,623	10,855	28,478

Included within the net book value of land and buildings above is £17,623 (2021 - £17,623) in respect of freehold land and buildings.

5 Debtors

	2022 £	2021 £
Current		
Other debtors	352,054	249,278

Super Music Studio Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

6 Creditors

Creditors: amounts falling due within one year

	2022 £	2021 £
Due within one year		
Trade creditors	5,148	-
Taxation and social security	-	52,025
Accruals and deferred income	3,000	3,000
	<u>8,148</u>	<u>55,025</u>

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

Transactions with directors

	At 1 April 2021	Advances to director	Repayments by director	At 31 March 2022
2022	£	£	£	£
Directors loan account	248,851	109,657	(82,000)	276,508

	At 1 April 2020	Advances to director	Repayments by director	At 31 March 2021
2021	£	£	£	£
Directors loan account	90,242	258,609	(100,000)	248,851

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.