

Company Registered Number 4999823 (England & Wales)

McGILL MUSIC LTD

Abbreviated Financial Statements for the Year Ended

31 December 2011

TUESDAY



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COMPANIES HOUSE

MCGILL MUSIC LTD

OFFICERS & PROFESSIONAL ADVISORS

DIRECTOR:	Mr N C McGill
SECRETARY:	Mrs E McGill
REGISTERED OFFICE:	47 Greenside Denby Dale Huddersfield West Yorkshire HD8 8SL
ACCOUNTANTS:	David J Wilkinson & Co The Polygon 2 Stamford Road Bowdon Altrincham Cheshire WA14 2JU
BANKERS:	HSBC 2 Cloth Hall St Huddersfield West Yorkshire HD1 2ES
REGISTERED NUMBER.	4999823

ACCOUNTANTS REPORT TO THE SHAREHOLDERS OF

MCGILL MUSIC LTD

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2011, set out on pages three to seven and you consider that the company is exempt from an audit in accordance with section 477 of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and explanations supplied to us.

A large, stylized handwritten signature in black ink, appearing to read 'David J Wilkinson'.

David J Wilkinson & Co
The Polygon,
2 Stamford Road,
Bowdon,
Cheshire,
WA14 2JU

14 September 2012

MCGILL MUSIC LTD**ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2011**

	<u>Notes</u>	<u>2011</u>	<u>2010</u>
<u>FIXED ASSETS</u>			
Tangible		3715	4489
<u>CURRENT ASSETS</u>			
Debtors		8230	10216
Bank		<u>26709</u>	<u>18289</u>
		<u>34939</u>	<u>28505</u>
<u>CREDITORS: Amounts Falling</u>			
<u>Due within one Year</u>		<u>50761</u>	<u>30290</u>
NET CURRENT ASSETS (LIABILITIES)		<u>-15822</u>	<u>-1785</u>
		-12107	2704
<u>Provisions for Liabilities</u>			
Deferred Taxation		606	715
		<u>-12713</u>	<u>1989</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	2	2	2
Profit and Loss Account		<u>-12715</u>	<u>1987</u>
		<u>-12713</u>	<u>1989</u>

For the Year Ended 31 December 2011 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' Responsibilities

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- b) The Directors acknowledge their responsibilities for complying with the requirements of section 386 of the Companies Act with respect to accounting records and the preparation of the accounts
- c) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime
- d) The financial statements 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 in accordance with sections 394 and 395 of the Companies Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company

Signed on behalf of the Board of Directors

.....
Mr. N C McGill

Approved by the Board
14 September 2012

MCGILL MUSIC LTD

NOTES TO THE ACCOUNTS-YEAR ENDED 31 DECEMBER 2011

1 Accounting Policies

a) Basis of Accounting

The accounts have been prepared under the historical cost convention

b) Cash Flow

The accounts 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 'Cash Flow Statements'

c) Turnover

Turnover represents net invoiced Sales, excluding value added tax

d) Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life as follows,

Plant & Equipment at 25%

e) Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax

Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date

f) 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 its liabilities

2 Called up Share Capital

Authorised	<u>2011</u>	<u>2010</u>
1000 ordinary shares of £1 each	<u>1000</u>	<u>1000</u>
 Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2