

Registered number
05597213

Musicademy Records Limited

Abbreviated Accounts

31 October 2011

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COMPANIES HOUSE

Musicademy Records Limited**Registered number:** 05597213**Abbreviated Balance Sheet
as at 31 October 2011**

	Notes	2011 £	2010 £
Fixed assets			
Intangible assets	2	6,000	6,000
Tangible assets	3	<u>2,420</u>	<u>5,746</u>
		8,420	11,746
Current assets			
Stocks		31,139	30,768
Debtors		32,389	21,889
Cash at bank and in hand		<u>8,094</u>	<u>26,682</u>
		71,622	79,339
Creditors: amounts falling due within one year		<u>(26,802)</u>	<u>(35,644)</u>
Net current assets		44,820	43,695
Net assets		<u>53,240</u>	<u>55,441</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		53,238	55,439
Shareholders' funds		<u>53,240</u>	<u>55,441</u>

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

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their 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 provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



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Director

Approved by the board on 23 April 2012

Musicademy Records Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2011

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	33% straight line
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Stocks

Stock is valued at the lower of cost and net realisable value

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction
 Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Intangible fixed assets

£

Cost

At 1 November 2010	6,000
At 31 October 2011	6,000

Amortisation

At 31 October 2011	-
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Net book value

At 31 October 2011	6,000
At 31 October 2010	6,000

3 Tangible fixed assets

£

Cost

At 1 November 2010	19,643
Additions	571
At 31 October 2011	20,214

Depreciation

At 1 November 2010	13,897
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Musicademy Records Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2011

Charge for the year	<u>3,897</u>
At 31 October 2011	<u>17,794</u>
Net book value	
At 31 October 2011	<u>2,420</u>
At 31 October 2010	<u>5,746</u>

4 Share capital	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>