

Financial Statements for the Year Ended 31 March 2016

for

Jig-saw Music Limited

Contents of the Financial Statements
for the Year Ended 31 March 2016

	Page
Company Information	1
Income statement	2
Abridged Balance Sheet	3
Statement of Changes in Equity	4
Notes to the Financial Statements	5

Jig-saw Music Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

Mrs S Williams
D E R Williams

REGISTERED OFFICE:

The Grange
Cockley Cley Road
Hilborough
Thetford
Norfolk
IP26 5BT

REGISTERED NUMBER:

00825446 (England and Wales)

ACCOUNTANTS:

Fitzgerald Mithia Springer Limited
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Jig-saw Music Limited (Registered number: 00825446)

Income statement
for the Year Ended 31 March 2016

	Notes	31.3.16 £	31.3.15 £
TURNOVER		57,746	67,754
Cost of sales		<u>(13,829)</u>	<u>(10,649)</u>
GROSS PROFIT		43,917	57,105
Administrative expenses		<u>(38,018)</u>	<u>(39,708)</u>
OPERATING PROFIT	4	5,899	17,397
Interest receivable and similar income		<u>14</u>	<u>15</u>
PROFIT BEFORE TAXATION		5,913	17,412
Tax on profit		<u>(1,290)</u>	<u>(4,026)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>4,623</u>	<u>13,386</u>

The notes form part of these financial statements

Jig-saw Music Limited (Registered number: 00825446)

Abridged Balance Sheet
31 March 2016

	Notes	31.3.16 £	31.3.15 £
FIXED ASSETS			
Tangible assets	5	12,343	14,599
CURRENT ASSETS			
Cash at bank		36,870	33,588
CREDITORS			
Amounts falling due within one year	6	(48,212)	(41,809)
NET CURRENT LIABILITIES		<u>(11,342)</u>	<u>(8,221)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,001</u>	<u>6,378</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		999	6,376
SHAREHOLDERS' FUNDS		<u>1,001</u>	<u>6,378</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2016 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the Board of Directors on 1 September 2016 and were signed on its behalf by:

D E R Williams - Director

Mrs S Williams - Director

The notes form part of these financial statements

Statement of Changes in Equity
for the Year Ended 31 March 2016

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2014	2	2,990	2,992
Changes in equity			
Dividends	-	(10,000)	(10,000)
Total comprehensive income	-	13,386	13,386
Balance at 31 March 2015	<u>2</u>	<u>6,376</u>	<u>6,378</u>
Changes in equity			
Dividends	-	(10,000)	(10,000)
Total comprehensive income	-	4,623	4,623
Balance at 31 March 2016	<u>2</u>	<u>999</u>	<u>1,001</u>

**Notes to the Financial Statements
for the Year Ended 31 March 2016**

1. STATUTORY INFORMATION

Jig-saw Music Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102. There were no transition adjustments.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Income is recognised during the year when the company provides goods and services.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

Computer equipment - 25% on reducing balance

Deferred tax

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 that result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the balance sheet date.

This is subject to deferred tax assets only being recognised if it is considered more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Timing differences are differences arising between the Company's taxable profits and its results as stated in the financial statements, which are capable of reversal in one or more subsequent periods.

4. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.16	31.3.15
	£	£
Depreciation - owned assets	<u>4,116</u>	<u>4,866</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1 April 2015	244,515
Additions	1,860
At 31 March 2016	<u>246,375</u>
DEPRECIATION	
At 1 April 2015	229,916
Charge for year	4,116
At 31 March 2016	<u>234,032</u>
NET BOOK VALUE	
At 31 March 2016	<u>12,343</u>
At 31 March 2015	<u>14,599</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Taxation and social security	3,597	5,500
Other creditors	44,615	36,309
	<u>48,212</u>	<u>41,809</u>

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £10,000 were paid to the directors .

The company is controlled by the directors Mr D E R Williams and Mrs S Williams, by virtue of their beneficial ownership of 100% of the company's issued share capital.

At 31 March 2016, the sum of £43,065 (2015: £34,759) was owed to the directors and is included in creditors. This loan is unsecured, interest free and repayable on demand.

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.