

FABULOUS MUSIC LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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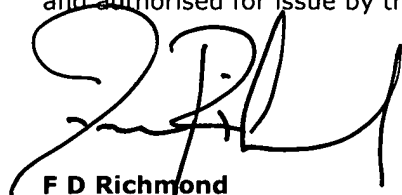
FABULOUS MUSIC LIMITED
REGISTERED NUMBER: 00846308
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
CURRENT ASSETS					
Stocks		250		34	
Debtors		40,583		74,452	
Investments		290,129		299,501	
Cash at bank		602,448		239,689	
		<u>933,410</u>		<u>613,676</u>	
CREDITORS: amounts falling due within one year		<u>(466,063)</u>		<u>(278,410)</u>	
NET CURRENT ASSETS			<u>467,347</u>		<u>335,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>467,347</u>		<u>335,266</u>
CAPITAL AND RESERVES					
Called up share capital	2		83		83
Capital redemption reserve			17		17
Profit and loss account			467,247		335,166
SHAREHOLDERS' FUNDS			<u>467,347</u>		<u>335,266</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 1 September 2016.


F D Richmond
 Director


P D B Townshend
 Director

FABULOUS MUSIC LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of royalties received during the year, exclusive of Value Added Tax.

1.3 Investments

Current asset investments are stated at the lower of cost and net realisable value. Where fixed interest securities are intended to be held until maturity, then these are included at cost and adjusted by amortisation of premium or discount included in the purchase price. Amortisation is spread evenly over the period between acquisition and the maturity date.

1.4 Stocks

Stocks 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.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
83 Ordinary shares of £1 each	83	83