

DIAPASON LIMITED
ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

Company Registered Number: 899572

WEDNESDAY



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25/01/2012

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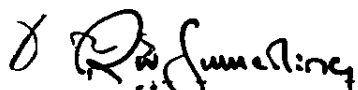
COMPANIES HOUSE

DIAPASON LIMITED**ABBREVIATED BALANCE SHEET AT 31 JULY 2011**

	<u>NOTE</u>	2011	2010
		£	£
Fixed Assets			
Tangible fixed assets	2	137	1,086
Current Assets			
Debtors – fees		586	330
Cash at bank and in-hand		<u>52,832</u>	<u>51,701</u>
		53,418	52,031
Creditors: Amounts falling due within one year			
Sundry Creditors & Accruals		<u>1,440</u>	<u>2,400</u>
Net Current Assets		<u>51,978</u>	<u>49,631</u>
Total Assets less Current Liabilities		<u>£52,115</u>	<u>£50,717</u>
Funds			
Restricted Funds		-	824
Designated Funds		15,000	15,000
Other Unrestricted Funds		<u>37,115</u>	<u>34,893</u>
		<u>£52,115</u>	<u>£50,717</u>

In the opinion of the directors, the company is entitled to the exemption under Section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 July 2010 and of its profit or loss for the financial year in accordance with the requirements of Section 387 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

The financial statements, 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 by the Board on 9 December 2011 and signed on its behalf


Robert Sumerling – Treasurer

DIAPASON LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), the Companies Act 2006 and applicable accounting standards. The format of the Income and Expenditure Account has been adapted from that prescribed by the Companies Act 2006, in order to reflect the nature of the charity's activities.

Income

Pupil fees and levies are recognised in the Statement of Financial Activities in the period to which they relate.

Expenditure

Expenditure is allocated directly to either Direct Charitable Expenditure or Management and Administration wherever possible. Common costs are allocated on a basis which seems reasonable in accordance with the nature of the expense.

Direct Charitable Expenditure

Direct charitable expenditure represents expenditure directly on the organisation's charitable objectives of furthering childrens' musical education.

Management and Administration

Management and administration costs relate to the costs of complying with legal obligations or administering the organisation and dealing with financial matters.

Depreciation

Fixed Assets acquired for the use of the charity are depreciated at rates calculated to write off their costs over the estimated useful lives. The rates applied are:

Musical instruments	25% on cost
Office equipment	25% on written down value

Fund Accounting

Unrestricted funds represent those monies available for use on the charity's objectives.

Designated funds are amounts of those unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

DIAPASON LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 JULY 2011 contd****2. TANGIBLE FIXED ASSETS**

	Musical Instruments £	Office Equipment £	Total £
Cost			
At 1 st August 2010	17,485	1,948	19,433
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 st July 2011	<u>17,485</u>	<u>1,948</u>	<u>19,433</u>
Depreciation			
At 1 st August 2010	16,581	1,766	18,347
Charge for the year	<u>904</u>	<u>45</u>	<u>949</u>
At 31 st July 2011	<u>17,485</u>	<u>1,811</u>	<u>19,296</u>
Net Book Value			
At 31 st July 2011	<u>£ -</u>	<u>£137</u>	<u>£ 137</u>
At 31 st July 2010	<u>£ 904</u>	<u>£182</u>	<u>£1,086</u>