# OLDFIELD MUSIC LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

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COMPANIES HOUSE

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# OLDFIELD MUSIC LIMITED

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## **OLDFIELD MUSIC LIMITED**

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

		200	)5	200	4
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		12,883		14,121
Current assets					
Debtors		71,308		15,061	
Cash at bank and in hand		68,118		113,508	
		139,426		128,569	
Creditors: amounts falling due within one year		(145,293)		(141,577)	
Net current liabilities			(5,867)		(13,008)
Total assets less current liabilities		-	7,016	_	1,113
		-		_	
		=	7,016	=	1,113
Capital and reserves					
Called up share capital	 3		100		100
Profit and loss account	-		6,916		1,013
Shareholders' funds		•	7,016	-	1,113

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts which 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 or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on ...

0 5 OCT 2006

M.G. Oldfield

Director

## **OLDFIELD MUSIC LIMITED**

# NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

## 1 Accounting policies

## 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The director has agreed to support the company for the forseeable future.

### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

## 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

25% reducing balance

#### 2 Fixed assets

			Tangible assets £
	Cost		
	At 1 January 2005		20,326
	Additions		2,360
	At 31 December 2005	_	22,686
	Depreciation		
	At 1 January 2005		6,205
	Charge for the year		3,598
	At 31 December 2005		9,803
	Net book value	_	. <u> </u>
	At 31 December 2005	_	12,883
	At 31 December 2004	=	14,121
3	Share capital	2005	2004
•	Onale Capital	£	£
	Authorised	2	~
	100 Ordinary Shares of £1 each	100	100
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
	•		