OLDFIELD MUSIC LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

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OLDFIELD MUSIC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

		2013		2012	
	Notes	£	£	£	£
Fixed assets			•		
Tangible assets	2		39,854		36,280
Current assets					
Debtors		112,924		85,702	
Cash at bank and in hand		94,092		38,194	
		207,016		123,896	
Creditors: amounts falling due within		/26 95E\		(10.004)	
one year		(26,855)		(19,884) 	
Net current assets			180,161		104,012
Total assets less current liabilities			220,015		140,292
Provisions for liabilities			(6,828)		-
			213,187		140,292
					
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			213,087		140,192
Shareholders' funds			 213,187		140,292
			====		

For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 Tuly 2014

D.A. Sharp

As attorney for M.G. Oldfield, Director

Company Registration No. 01233240

OLDFIELD MUSIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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 April 2008).

1.2 Turnover

Turnover represents amounts receivable for royalties net of VAT. Revenue is recognised when royalties are due.

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

3

	Tangible assets		
		£	
Cost			
At 1 January 2013		87,767	
Additions		16,859	
At 31 December 2013		104,626	
Depreciation			
At 1 January 2013		51,487	
Charge for the year		13,285	
At 31 December 2013		64,772	
Net book value			
At 31 December 2013		39,854	
At 31 December 2012		36,280	
Share capital	2013	2012	
Silate Capital	£ £	£	
Allotted, called up and fully paid	2	~	
100 Ordinary Shares of £1 each	100	100	
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