

Abbreviated Unaudited Accounts for the Year Ended 31 December 2008

for

Tickle Music Hire Ltd

FRIDAY



\*AZ9I09AJ\*

A63

24/04/2009

174

COMPANIES HOUSE

Tickle Music Hire Ltd

Contents of the Abbreviated Accounts  
for the Year Ended 31 December 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	7

Tickle Music Hire Ltd

Company Information  
for the Year Ended 31 December 2008

**DIRECTORS:**

T Barker  
J J Ogilvie-Evans

**SECRETARY:**

T Barker

**REGISTERED OFFICE:**

35 Whellock Road  
London  
W4 1DY

**REGISTERED NUMBER:**

2741906 (England and Wales)

**ACCOUNTANTS:**

Grashoff & Co  
35 Whellock Road  
London  
W4 1DY

**Tickle Music Hire Ltd**

**Abbreviated Balance Sheet**  
**31 December 2008**

	Notes	31.12.08 £	£	31.12.07 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		5,500		8,000
Tangible assets	3		456,121		524,870
			<u>461,621</u>		<u>532,870</u>
<b>CURRENT ASSETS</b>					
Stocks		500		500	
Debtors	4	36,220		55,955	
		<u>36,720</u>		<u>56,455</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	300,518		242,649	
<b>NET CURRENT LIABILITIES</b>			<u>(263,798)</u>		<u>(186,194)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			197,823		346,676
<b>CREDITORS</b>					
Amounts falling due after more than one year	5		47,802		67,974
<b>NET ASSETS</b>			<u>150,021</u>		<u>278,702</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		65,946		65,946
Share premium			70,054		70,054
Revaluation reserve			440,250		440,250
Profit and loss account			<u>(426,229)</u>		<u>(297,548)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>150,021</u>		<u>278,702</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Tickle Music Hire Ltd

Abbreviated Balance Sheet - continued

31 December 2008

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

The financial statements were approved by the Board of Directors on 26.3.09, and were signed on its behalf by:

..... X  
T Barker - Director

..... X  
J J Ogilvie-Evans - Director

The notes form part of these abbreviated accounts

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis as in the opinion of the directors this is the appropriate basis.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of businesses in 2001 and 2002, is being written off evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

The reference to "cost" includes cost or revalued amounts.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2008

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2008	
and 31 December 2008	25,000
<b>AMORTISATION</b>	
At 1 January 2008	17,000
Charge for year	2,500
At 31 December 2008	19,500
<b>NET BOOK VALUE</b>	
At 31 December 2008	5,500
At 31 December 2007	8,000

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2008	703,507
Additions	4,720
Disposals	(18,239)
At 31 December 2008	689,988
<b>DEPRECIATION</b>	
At 1 January 2008	178,637
Charge for year	63,221
Eliminated on disposal	(7,991)
At 31 December 2008	233,867
<b>NET BOOK VALUE</b>	
At 31 December 2008	456,121
At 31 December 2007	524,870

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £0 (31.12.07 - £420).

5. **CREDITORS**

Creditors include an amount of £138,224 (31.12.07 - £148,787) for which security has been given.

Tickle Music Hire Ltd

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2008

6. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.12.08	31.12.07
		value:	£	£
200,000	Ordinary	£1	<u>200,000</u>	<u>200,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.08	31.12.07
		value:	£	£
65,946	Ordinary	£1	<u>65,946</u>	<u>65,946</u>

7. **RELATED PARTY DISCLOSURES**

The company was under the control of the directors throughout the current and previous year. The directors also control Liveprime Ltd. The amount owed to Liveprime Ltd is disclosed under creditors. The balance owed by Tickle Music Hire Ltd to Liveprime Ltd at the end of the year is £35,474 (2007: £29,124). This is interest-free.

The director J J Ogilvie-Evans is owed £14,052 (2007: £156). The director T Barker is owed £12,947 (2007: £1,679 owed to the company).

The directors have given personal guarantees for bank borrowings of £20,749 (2007: £21,822) included in creditors payable in less than one year and for bank borrowings of £47,802 (2007: £67,974) included in creditors payable in more than one year. In addition, the directors have given personal guarantees in respect of hire purchase or lease agreements: the amounts that are subject to these latter guarantees have not been quantified and so have not been disclosed.

8. **DEFERRED TAX**

No provision has been made for deferred tax. This non-provision is a departure from standard accounting practice.



Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Tickle Music Hire Ltd

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Grashoff & Co  
35 Whellock Road  
London  
W4 1DY

Date: .....