

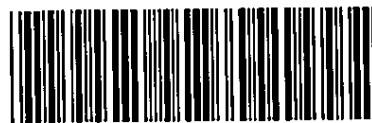
Company Registration No. 3172570 (England and Wales)

**HORNALL BROTHERS MUSIC LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2007**

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# **HORNALL BROTHERS MUSIC LIMITED**

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# HORNALL BROTHERS MUSIC LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets			74,153		69,805
<b>Current assets</b>					
Debtors		1,224,053		247,588	
Cash at bank and in hand		488,242		444,693	
		<u>1,712,295</u>		<u>692,281</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,218,150)</u>		<u>(765,855)</u>	
<b>Net current assets/(liabilities)</b>			<u>494,145</u>		<u>(73,574)</u>
<b>Total assets less current liabilities</b>			568,298		(3,769)
<b>Creditors' amounts falling due after more than one year</b>			<u>(546,174)</u>		<u>-</u>
			<u>22,124</u>		<u>(3,769)</u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			22,122		(3,771)
<b>Shareholders' funds</b>			<u>22,124</u>		<u>(3,769)</u>

In preparing these abbreviated accounts

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- 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 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 26 March 2007



S A Hornall

**HORNALL BROTHERS MUSIC LIMITED**

**ABBREVIATED BALANCE SHEET**

*AS AT 30 JUNE 2007*

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**Director**

# **HORNALL BROTHERS MUSIC LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007**

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

#### **1.2 Turnover**

Turnover comprises the invoiced value of royalties received net of Value Added Tax

#### **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

Land and buildings Leasehold	Over 20 years
Fixtures, fittings & equipment	15% & 25% on straight line
Motor vehicles	20% on straight line

#### **1.4 Foreign currency translation**

### **2 Fixed assets**

#### **Tangible assets**

##### **Cost**

At 1 July 2006	149,387
Additions	19,597
At 30 June 2007	168,984

##### **Depreciation**

At 1 July 2006	79,582
Charge for the year	15,249
At 30 June 2007	94,831

##### **Net book value**

At 30 June 2007	74,153
At 30 June 2006	69,805

### **3 Debtors**

Debtors include an amount of £545,977 (2006 - £-) which is due after more than one year

# **HORNALL BROTHERS MUSIC LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007**

<b>4</b>	<b>Share capital</b>	<b>2007</b>	<b>2006</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	2	2
		<u>          </u>	<u>          </u>

### **5 Transactions with directors**

The following directors had interest free loans during the year The movement on these loans are as follows

	<b>Amount outstanding</b>		<b>Maximum</b>
	<b>2007</b>	<b>2006</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
S Hornall	42,241	56,275	56,275
	<u>          </u>	<u>          </u>	<u>          </u>