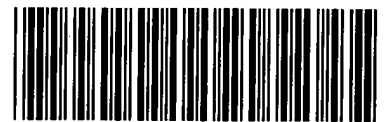


PRIEST MUSIC LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

TUESDAY



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A36

31/03/2015

#171

COMPANIES HOUSE

PRIEST MUSIC LIMITED
REGISTERED NUMBER: 03217981
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		2		2
CURRENT ASSETS					
Debtors		3		3	
Cash at bank		808		808	
		<u>811</u>		<u>811</u>	
CREDITORS: amounts falling due within one year		<u>(193,640)</u>		<u>(193,640)</u>	
NET CURRENT LIABILITIES			<u>(192,829)</u>		<u>(192,829)</u>
NET LIABILITIES			<u>(192,827)</u>		<u>(192,827)</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			<u>(192,830)</u>		<u>(192,830)</u>
SHAREHOLDERS' DEFICIT			<u>(192,827)</u>		<u>(192,827)</u>

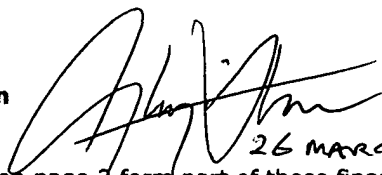
For the year ended 30 June 2014 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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 complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements 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 sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, 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 and authorised for issue by the board and were signed on its behalf on 26 March 2015.

G R Tipton
Director


26 MARCH 2015

The notes on page 2 form part of these financial statements.

PRIEST MUSIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover comprises publishing and recording royalties and advances from music companies. Advances in respect of royalties and royalty audit settlements are taken to income on receipt.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 25% straight line

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2013 and 30 June 2014	<u>15,197</u>
Depreciation	
At 1 July 2013 and 30 June 2014	<u>15,195</u>
Net book value	
At 30 June 2014	<u>2</u>
At 30 June 2013	<u>2</u>

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
3 Ordinary shares of £1 each	<u>3</u>	<u>3</u>