

Registered number
03270798

Ram Records Limited

Abbreviated Accounts

31 December 2013

Ram Records Limited**Registered number:** 03270798**Abbreviated Balance Sheet****as at 31 December 2013**

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	12,031	11,535
Current assets			
Stocks		17,094	29,609
Debtors		102,463	123,976
Cash at bank and in hand		209,581	66,351
		<u>329,138</u>	<u>219,936</u>
Creditors: amounts falling due within one year		<u>(91,229)</u>	<u>(60,778)</u>
Net current assets		237,909	159,158
Net assets		<u>249,940</u>	<u>170,693</u>
Capital and reserves			
Called up share capital	3	1,005	1,005
Profit and loss account		248,935	169,688
Shareholders' funds		<u>249,940</u>	<u>170,693</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

S Bourne

Director

Approved by the board on 1 September 2014

Ram Records Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2013

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment	25% reducing balance
Music equipment	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 January 2013	112,363
Additions	4,507
At 31 December 2013	<u>116,870</u>

Depreciation

At 1 January 2013	100,828
Charge for the year	4,011
At 31 December 2013	<u>104,839</u>

Net book value

At 31 December 2013	<u>12,031</u>
At 31 December 2012	<u>11,535</u>

3 Share capital	Nominal value	2013 Number	2013 £	2012 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	4	4	4
E Ordinary shares	1p	100,000	1,000	1,000
B Ordinary shares	£1 each	1	1	1
			<u>1,005</u>	<u>1,005</u>

4 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
A Clarke				
Interest free loan repayable on demand	25,959	-	-	25,959
S Bourne				
Interest free loan repayable on demand	20,000	-	-	20,000
	<u>45,959</u>	<u>-</u>	<u>-</u>	<u>45,959</u>

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