

Abbreviated Accounts
for the Year Ended 30 April 2014
for
Real Time Music Limited

Real Time Music Limited (Registered number: 03549538)

**Contents of the Abbreviated Accounts
for the Year Ended 30 April 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

DIRECTOR:	M E Stephenson
SECRETARY:	P Stephenson
REGISTERED OFFICE:	13 Marsden Street Chesterfield Derbyshire S40 1JY
REGISTERED NUMBER:	03549538 (England and Wales)
ACCOUNTANTS:	Mabe Allen LLP Chartered Accountants The Old Manse 29 St. Mary Street Ilkeston Derbyshire DE7 8AB
BANKERS:	HSBC Bank Plc Market Street Chesterfield Derbyshire S40 1TN

Abbreviated Balance Sheet
30 April 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		2,999		3,749
Tangible assets	3		<u>25,947</u>		<u>23,122</u>
			28,946		26,871
CURRENT ASSETS					
Stocks		57,510		46,037	
Debtors		3,098		5,109	
Cash at bank and in hand		<u>5,403</u>		<u>2,042</u>	
		66,011		53,188	
CREDITORS					
Amounts falling due within one year	4	<u>105,579</u>		<u>81,708</u>	
NET CURRENT LIABILITIES			<u>(39,568)</u>		<u>(28,520)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,622)</u>		<u>(1,649)</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>(10,722)</u>		<u>(1,749)</u>
SHAREHOLDERS' FUNDS			<u>(10,622)</u>		<u>(1,649)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 January 2015 and were signed by:

M E Stephenson - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 April 2014**

1. ACCOUNTING POLICIES

Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year and have also been consistently applied within the same financial statements.

Basis of preparation

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

The effect of events relating to the year ended 30th April 2014, which occurred before the date of approval of the financial statements by the board of directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 30th April 2014 and of the results for the year ended on that date.

The balance sheet at 30th April 2014 shows that liabilities exceed assets by £10,622. (2013 : £1,649)

The financial statements have been drawn up on a going concern basis subject to the continuing support of the director and the bank.

Turnover

The turnover represents net invoiced sales of goods and services, excluding value added tax, to UK customers and is attributable to the principal activity.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold improvements	- 10% on cost
Fixtures and fittings	- 33% on cost and 15% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 30 April 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	
and 30 April 2014	<u>14,999</u>
AMORTISATION	
At 1 May 2013	11,250
Amortisation for year	<u>750</u>
At 30 April 2014	<u>12,000</u>
NET BOOK VALUE	
At 30 April 2014	<u>2,999</u>
At 30 April 2013	<u>3,749</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2013	31,924
Additions	<u>7,532</u>
At 30 April 2014	<u>39,456</u>
DEPRECIATION	
At 1 May 2013	8,802
Charge for year	<u>4,707</u>
At 30 April 2014	<u>13,509</u>
NET BOOK VALUE	
At 30 April 2014	<u>25,947</u>
At 30 April 2013	<u>23,122</u>

4. CREDITORS

Creditors include an amount of £ 23,317 (2013 - £ 16,782) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

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