

Registration number 03935190

Jute Music Limited
Abbreviated accounts
for the year ended 31 December 2011

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Jute Music Limited

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**Independent auditors' report to Jute Music Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 4 to 6 together with the financial statements of Jute Music Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and the auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Other information

On 11/6/13 we reported as auditors of Jute Music Limited to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 31 December 2011 and our audit report was as follows:



Darryl Ashing FCA
For and on behalf of Ashings Limited
Chartered Accountants and
Statutory Auditor
Northside House
Mount Pleasant
Cockfosters
Herts EN4 9EB

Date 11/6/13

**Independent auditor's report to the shareholders of
Jute Music Limited**

We have audited the financial statements of Jute Music Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Qualified opinion arising from limitation of audit scope

We conducted our audit work in accordance with Auditing Standards issued by the Auditing Practices Board, except that the scope of the work was limited as explained below.

However, the evidence available to use was limited because we were not appointed as auditors of the company until 25 April 2013 and in consequence it was not possible for us to perform the auditing procedures to obtain sufficient appropriate evidence as regards to the preceding year's financial statements. Any adjustments to these balances would have a consequential effect on the loss for the year ended 31 December 2011.

Except for any adjustments that might have found to be necessary had we been able to obtain sufficient evidence concerning the opening balances as at 31 December 2010 of its loss for the year then ended, in our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006.

Notwithstanding our adverse opinion on the financial statements, in our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Independent auditor's report to the shareholders of
Jute Music Limited**

continued

Matters on which we are required to report by exception

In respect alone of the limitation on our work relating to the opening balances, described above

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit, and
- we were unable to determine whether adequate accounting records had been maintained

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



Darryl Ashing FCA
Senior Statutory Auditor
For and on behalf of Ashings Limited
Statutory Auditor
Northside House
Mount Pleasant
Cockfosters
Herts EN4 9EB

Date

11/6/13

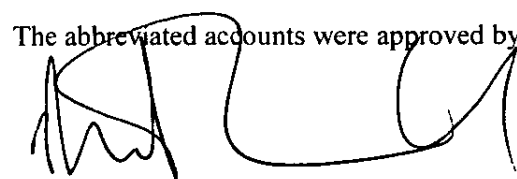
Jute Music Limited

Abbreviated balance sheet
as at 31 December 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Debtors		9,506		2,087	
Cash at bank and in hand		7,555		1,854	
		<u>17,061</u>		<u>3,941</u>	
Creditors: amounts falling due within one year		<u>(177,795)</u>		<u>(95,384)</u>	
Deficiency of assets			<u>(160,734)</u>		<u>(91,443)</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>(160,736)</u>		<u>(91,445)</u>
Shareholders' funds			<u>(160,734)</u>		<u>(91,443)</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 11/06/2013 and signed on its behalf by



J D A Aspinall
Director

The notes on pages 5 to 6 form an integral part of these financial statements.

Jute Music Limited

Notes to the abbreviated financial statements for the year ended 31 December 2011

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of royalties receivable during the year

1.3. Going concern

The financial statements are not prepared as a going concern as the director intends to cease trading within 12 months of the year end. Therefore, all assets and liabilities are stated at net realisable value

2. Auditors' remuneration

	2011	2010
	£	£
Auditors' remuneration - audit of the financial statements	<u>2,400</u>	<u>-</u>

3. Fixed assets

	Tangible fixed assets £
Cost	
At 1 January 2011	25,683
Disposals	(3,250)
At 31 December 2011	<u>22,433</u>
Depreciation	
At 1 January 2011	25,683
On disposals	(3,250)
At 31 December 2011	<u>22,433</u>
Net book values	
At 31 December 2011	<u>-</u>
At 31 December 2010	<u>-</u>

Jute Music Limited

Notes to the abbreviated financial statements for the year ended 31 December 2011

continued

4. Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. Ultimate parent undertaking

The company is a wholly owned subsidiary of Newcourt Land Limited, a company incorporated in the United Kingdom, which is controlled by J D A Aspinall, the director