

Registered number
4358063

Songlines Publishing Limited

Abbreviated Accounts

30 April 2010



Songlines Publishing Limited
Registered number: 4358063
Abbreviated Balance Sheet
as at 30 April 2010

	Notes	2010 £	2009 £
Fixed assets			Restated
Tangible assets	2	335	1,373
Current assets			
Stocks		2,799	4,245
Debtors		195,304	170,213
Cash at bank and in hand		5,937	3,583
		<u>204,040</u>	<u>178,041</u>
Creditors: amounts falling due within one year		(396,354)	(360,724)
Net current liabilities		<u>(192,314)</u>	<u>(182,683)</u>
Total assets less current liabilities		<u>(191,979)</u>	<u>(181,310)</u>
Creditors: amounts falling due after more than one year		(150,000)	(150,000)
Net liabilities		<u>(341,979)</u>	<u>(331,310)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(342,979)	(332,310)
Shareholders' funds		<u>(341,979)</u>	<u>(331,310)</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 and that 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



Paul Geoghegan

Director

Approved by the board on

27/1/11

Songlines Publishing Limited
Notes to the Abbreviated Accounts
for the year ended 30 April 2010

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)

Going concern

The company has a deficit on the balance sheet, however, most of the long term funding for the company is by way of director loan accounts. The directors have made a commitment not to seek repayment of the loans within the foreseeable future. The directors are therefore confident that the company can continue to meet its debts as they fall due.

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

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

Office furniture	15% straight line
Computer equipment	33% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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

£

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for the year ended 30 April 2010

Cost	
At 1 May 2009	25,137
At 30 April 2010	<u>25,137</u>
Depreciation	
At 1 May 2009	23,764
Charge for the year	1,038
At 30 April 2010	<u>24,802</u>
Net book value	
At 30 April 2010	<u>335</u>
At 30 April 2009	<u>1,373</u>

3 Share capital	2010	2009	2010	2009
	No	No	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	1,000	1,000	<u>1,000</u>	<u>1,000</u>