

Registered number: 04959979

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Express Music MLC Ltd

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2016

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Prepared By:  
Taylor & Taylor Accountants Limited  
Chartered Accountants  
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West Midlands  
B90 1PW

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Express Music MLC Ltd

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 January 2016

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~~The company's registered number is 04959979~~

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Express Music MLC Ltd

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Registered Number: 04959979

BALANCE SHEET AT 31 JANUARY 2016

	2016	2015
Notes	£	£

**FIXED ASSETS**

Intangible assets	2	25,000	50,000
Tangible assets	3	14,066	8,926
		<u>39,066</u>	<u>58,926</u>

**CURRENT ASSETS**

Stock		115,877	118,085
Debtors (amounts falling due within one year)	4	6,842	11,240
Cash at bank and in hand		<u>139,217</u>	<u>127,822</u>
		261,936	257,147
CREDITORS: Amounts falling due within one year		<u>133,829</u>	<u>125,627</u>

NET CURRENT ASSETS		<u>128,107</u>	<u>131,520</u>
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TOTAL ASSETS LESS CURRENT LIABILITIES		167,173	190,446
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CREDITORS: Amounts falling due after more than one year	5	21,653	29,773
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NET ASSETS		<u>145,520</u>	<u>160,673</u>
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**CAPITAL AND RESERVES**

Called up share capital	6	1	1
Profit and loss account		<u>145,519</u>	<u>160,672</u>
SHAREHOLDERS' FUNDS		<u>145,520</u>	<u>160,673</u>

For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 21 March 2016 and signed on their behalf by

P.Graham

Director

Express Music MLC Ltd

**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31 JANUARY 2016****1. ACCOUNTING POLICIES****1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1b. Cash Flow Statement**

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

#### 1c. Depreciation

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

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 25%

#### 1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

#### 1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

#### 1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

#### 1g. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

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## 2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 1 February 2015	<u>100,000</u>	<u>100,000</u>
At 31 January 2016	<u>100,000</u>	<u>100,000</u>
Depreciation		
At 1 February 2015	50,000	50,000
For the year	<u>25,000</u>	<u>25,000</u>
At 31 January 2016	<u>75,000</u>	<u>75,000</u>
Net Book Amounts		

At 31 January 2016	<u>25,000</u>	<u>25,000</u>
At 31 January 2015	<u>50,000</u>	<u>50,000</u>

### 3. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Equipment £	Total £
Cost				
At 1 February 2015	-	6,000	37,346	43,346
Additions	<u>7,800</u>	<u>-</u>	<u>2,188</u>	<u>9,988</u>
At 31 January 2016	<u>7,800</u>	<u>6,000</u>	<u>39,534</u>	<u>53,334</u>
Depreciation				
At 1 February 2015	-	4,577	29,843	34,420
For the year	<u>1,950</u>	<u>475</u>	<u>2,423</u>	<u>4,848</u>
At 31 January 2016	<u>1,950</u>	<u>5,052</u>	<u>32,266</u>	<u>39,268</u>
Net Book Amounts				
At 31 January 2016	<u>5,850</u>	<u>948</u>	<u>7,268</u>	<u>14,066</u>
At 31 January 2015	<u>-</u>	<u>1,423</u>	<u>7,503</u>	<u>8,926</u>

### 4. DEBTORS

	2016 £	2015 £
Amounts falling due within one year:		
Other debtors	<u>6,842</u>	<u>11,240</u>
	<u>6,842</u>	<u>11,240</u>

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### 5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	<u>21,653</u>	<u>29,773</u>
	<u>21,653</u>	<u>29,773</u>

### 6. SHARE CAPITAL

	2016 £	2015 £
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

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