

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014
FOR
MUSICSPACE (UK) LIMITED

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for the Year Ended 31 AUGUST 2014

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MUSICSPACE (UK) LIMITED
COMPANY INFORMATION
for the Year Ended 31 AUGUST 2014

DIRECTOR:

A R Fincham

REGISTERED OFFICE:

15 The Broadway
Penn Road
Beaconsfield
Buckinghamshire
HP9 2PD

REGISTERED NUMBER:

05068637 (England and Wales)

ACCOUNTANTS:

O'Sullivan & Co
Chartered Certified Accountants
15 The Broadway
Penn Road
Beaconsfield
Buckinghamshire
HP9 2PD

ABBREVIATED BALANCE SHEET
31 AUGUST 2014

	Notes	31.8.14 £	£	31.8.13 £	£
FIXED ASSETS					
Tangible assets	2		22,564		31,854
CURRENT ASSETS					
Stocks		600		600	
Debtors	3	86,599		68,006	
Cash at bank		<u>1,121</u>		<u>7,192</u>	
		88,320		75,798	
CREDITORS					
Amounts falling due within one year	4	<u>99,366</u>		<u>85,191</u>	
NET CURRENT LIABILITIES			<u>(11,046)</u>		<u>(9,393)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			11,518		22,461
CREDITORS					
Amounts falling due after more than one year			(3,101)		(12,212)
PROVISIONS FOR LIABILITIES			<u>(2,014)</u>		<u>(2,148)</u>
NET ASSETS			<u>6,403</u>		<u>8,101</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Share premium			35,267		35,267
Profit and loss account			<u>(28,964)</u>		<u>(27,266)</u>
SHAREHOLDERS' FUNDS			<u>6,403</u>		<u>8,101</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2014

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 5 September 2016 and were signed by:

A R Fincham - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 AUGUST 2014

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2013	136,007
Additions	945
At 31 August 2014	<u>136,952</u>
DEPRECIATION	
At 1 September 2013	104,153
Charge for year	10,235
At 31 August 2014	<u>114,388</u>
NET BOOK VALUE	
At 31 August 2014	<u>22,564</u>
At 31 August 2013	<u>31,854</u>

3. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 10,000 (31.8.13 - £ 10,000)

4. CREDITORS

Creditors include an amount of £ 18,801 for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 AUGUST 2014

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.14	31.8.13
			£	£
100	ordinary	£1	<u>100</u>	<u>100</u>

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2014 and 31 August 2013:

	31.8.14	31.8.13
	£	£
A R Fincham		
Balance outstanding at start of year	29,649	27,439
Amounts advanced	20,701	2,210
Amounts repaid	-	-
Balance outstanding at end of year	<u>50,350</u>	<u>29,649</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.