

Registered number
06555877

Melted Stone Ltd
Report and Accounts
30 April 2010



Melted Stone Ltd

Registered number: 06555877

Director's Report

The director presents her report and accounts for the year ended 30 April 2010

Principal activities

The company's principal activity during the year continued to be the provision of the recording services of singer/songwriter Adele Adkins

Directors

The following persons served as directors during the year

A Adkins

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the company's state of affairs at the end of the period and of the profit or loss for that period. In preparing those financial statements, the directors are required to -

select suitable accounting policies and then apply them consistently

make judgements and estimates that are reasonable and prudent

follow applicable accounting standards, subject to any material departures disclosed and explained in the financial statements

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

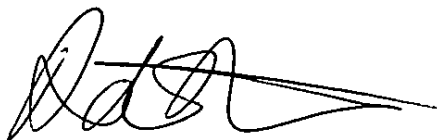
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the company and for this reason taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director confirms that the financial statements comply with these requirements.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 June 2010 and signed on its behalf

A handwritten signature in black ink, appearing to be 'A Adkins', with a long horizontal flourish extending to the right.

A Adkins
Director

Melted Stone Ltd
Profit and Loss Account
for the year ended 30 April 2010

	Notes	2010 £	2009 £
Turnover		100,622	1,208,006
Cost of sales		(19,943)	(493,091)
Gross profit		<u>80,679</u>	<u>714,915</u>
Administrative expenses		(4,619)	(3,350)
Other operating income		-	67,529
Operating profit		<u>76,060</u>	<u>779,094</u>
Interest receivable		449	1,344
Profit on ordinary activities before taxation		<u>76,509</u>	<u>780,438</u>
Tax on profit on ordinary activities	2	(16,018)	(218,410)
Profit for the financial year		<u>60,491</u>	<u>562,028</u>

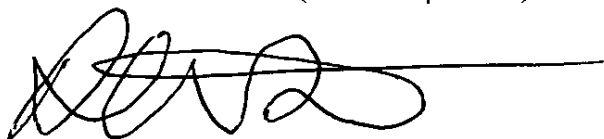
Melted Stone Ltd
Balance Sheet
as at 30 April 2010

	Notes	2010 £	2009 £
Current assets			
Debtors	3	27,948	84,227
Cash at bank and in hand		<u>124,365</u>	<u>861,371</u>
		152,313	945,598
Creditors: amounts falling due within one year	4	(142,206)	(546,569)
Net current assets		<u>10,107</u>	<u>399,029</u>
Net assets		<u>10,107</u>	<u>399,029</u>
Capital and reserves			
Called up share capital	5	1	1
Profit and loss account	6	10,106	399,028
Shareholder's funds		<u>10,107</u>	<u>399,029</u>

The director is 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 the member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges her 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 and the Financial Reporting Standard for Smaller Entities (effective April 2008)



A Adkins
Director

Approved by the board on 30 June 2010

Melted Stone Ltd
Notes to the 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)

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

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

2 Taxation	2010	2009
	£	£
UK corporation tax	<u>16,018</u>	<u>218,410</u>
3 Debtors	2010	2009
	£	£
Trade debtors	2,565	61,662
Other debtors	<u>25,383</u>	<u>22,565</u>
	<u>27,948</u>	<u>84,227</u>

Melted Stone Ltd
Notes to the Accounts
for the year ended 30 April 2010

4 Creditors: amounts falling due within one year	2010	2009
	£	£
Corporation tax	15,978	218,298
Other taxes and social security costs	-	42,788
Other creditors	126,228	285,483
	<u>142,206</u>	<u>546,569</u>

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

6 Profit and loss account	2010
	£
At 1 May 2009	399,028
Profit for the year	60,491
Dividends	(449,413)
	<u>10,106</u>
At 30 April 2010	

7 Dividends	2010	2009
	£	£
Dividends for which the company became liable during the year		
Dividends paid	<u>449,413</u>	<u>163,000</u>

8 Transactions with the director

Other creditors includes a Directors Current Account balance of £124,528

9 Related parties

Other debtors includes a loan £2,565 (2009-£2,565) to Adele Touring US Inc Ms Adkins is the sole director & shareholder of Adele Touring US Inc

10 Controlling party

The company is controlled by Ms A Adkins by virtue of her 100% shareholding

Melted Stone Ltd
Profit and Loss Account
for the year ended 30 April 2010
for the information of the director only

	2010	2009
	£	£
Sales	100,622	1,208,006
Cost of sales	(19,943)	(493,091)
Gross profit	<u>80,679</u>	<u>714,915</u>
Administrative expenses	(4,619)	(3,350)
Other operating income	-	67,529
Operating profit	<u>76,060</u>	<u>779,094</u>
Interest receivable	449	1,344
Profit before tax	<u>76,509</u>	<u>780,438</u>

Melted Stone Ltd
Schedule to the Profit and Loss Account
for the year ended 30 April 2010
for the information of the director only

	2010 £	2009 £
Income		
Reimbursed expenses	906	-
Recording advance	-	1,063,590
Royalties	99,716	144,416
	<u>100,622</u>	<u>1,208,006</u>
Cost of sales		
Management commission	19,943	243,091
Promotion costs	-	250,000
	<u>19,943</u>	<u>493,091</u>
Administrative expenses		
Employee costs		
Travel and subsistence	1,594	-
	<u>1,594</u>	<u>-</u>
General administrative expenses		
Bank charges	234	177
Sundry expenses	666	-
	<u>900</u>	<u>177</u>
Legal and professional costs		
Accountancy fees	2,125	3,173
	<u>2,125</u>	<u>3,173</u>
	<u>4,619</u>	<u>3,350</u>
Other operating income		
Gains on foreign exchanges	<u>-</u>	<u>67,529</u>