

**THE BUSKING PROJECT LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

THE BUSKING PROJECT LTD
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	<u>2</u>	5,935	10,461
Current assets			
Stocks		1,314	1,752
Debtors		-	1,955
Cash at bank and in hand		5,012	21,284
		<u>6,326</u>	<u>24,991</u>
Creditors: amounts falling due within one year		(139,300)	(92,955)
Net current liabilities		<u>(132,974)</u>	<u>(67,964)</u>
Total assets less current liabilities		(127,039)	(57,503)
Creditors: amounts falling due after more than one year		(20,000)	(20,000)
Net liabilities		<u>(147,039)</u>	<u>(77,503)</u>
Capital and reserves			
Called up share capital	<u>3</u>	200	200
Profit and loss account		(147,239)	(77,703)
Total shareholders' funds		<u>(147,039)</u>	<u>(77,503)</u>

For the year ending 31 May 2015 the company was entitled to exemption from audit 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the board on 18 February 2016

Mr N Broad
Director

Company Registration No. 08068832

THE BUSKING PROJECT LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

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 VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

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

Fixtures & fittings	25% straight line
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2 Tangible fixed assets

**Fixtures &
fittings
£**

Cost

At 1 June 2014	18,101
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At 31 May 2015	18,101
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Depreciation

At 1 June 2014	7,640
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Charge for the year	4,526
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At 31 May 2015	12,166
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Net book value

At 31 May 2015	5,935
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At 31 May 2014	10,461
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3 Share capital

2015	2014
£	£

Allotted, called up and fully paid:

10,000 Ordinary shares of £0.02 each	200	200
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4 Transactions with directors

Included in creditors is £135,436 (2014:£91,569) owed to Mr N Broad, a director of the company

