

**REGISTERED NUMBER: 08400567 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 30 April 2017**

**for**

**Les Aldrich Music Limited**

**Contents of the Financial Statements**  
**for the Year Ended 30 April 2017**

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3

**Les Aldrich Music Limited**  
**Company Information**  
**for the Year Ended 30 April 2017**

**DIRECTORS:**

Mrs E V Kane  
I I Rosenblatt

**REGISTERED OFFICE:**

98 Fortis Green Road  
London  
N10 3HN

**REGISTERED NUMBER:**

08400567 (England and Wales)

**ACCOUNTANTS:**

Fisher Michael  
Chartered Accountants  
The Old Grange  
Warren Estate  
Lordship Road  
Writtle  
Essex  
CM1 3WT

**Balance Sheet**  
**30 April 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>3,114</u>		<u>3,966</u>
			3,114		3,966
<b>CURRENT ASSETS</b>					
Stocks	6	63,000		41,000	
Debtors	7	22,218		18,773	
Cash at bank and in hand		<u>13,846</u>		<u>12,867</u>	
		99,064		72,640	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>112,470</u>		<u>101,855</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(13,406)</u>		<u>(29,215)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(10,292)</u>		<u>(25,249)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		125,500		125,500
Retained earnings			<u>(135,792)</u>		<u>(150,749)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(10,292)</u>		<u>(25,249)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2018 and were signed on its behalf by:

I I Rosenblatt - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 April 2017**

**1. STATUTORY INFORMATION**

Les Aldrich Music Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

No significant judgements or estimations have been applied in the preparation of the financial statements.

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, has been fully amortised.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

Tangible fixed assets are initially measured at cost. After initial recognition, tangible fixed assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

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

Short leasehold property - 10% on cost

Fixtures and fittings - 20% on reducing balance

Computer equipment - 33% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2017**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Going concern**

At the balance sheet date, the company's liabilities exceeded its assets by £10,292. The company's directors have agreed to continue to support the company for the foreseeable future and so the financial statements have been prepared on a going concern basis.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 .

**4. INTANGIBLE FIXED ASSETS**

**COST**

At 1 May 2016

and 30 April 2017

**AMORTISATION**

At 1 May 2016

and 30 April 2017

**NET BOOK VALUE**

At 30 April 2017

At 30 April 2016

Goodwill  
£

20

20

-

-

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2017**

**5. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2016 and 30 April 2017	<u>2,136</u>	<u>4,350</u>	<u>2,014</u>	<u>8,500</u>
<b>DEPRECIATION</b>				
At 1 May 2016	641	2,123	1,770	4,534
Charge for year	<u>214</u>	<u>445</u>	<u>193</u>	<u>852</u>
At 30 April 2017	<u>855</u>	<u>2,568</u>	<u>1,963</u>	<u>5,386</u>
<b>NET BOOK VALUE</b>				
At 30 April 2017	<u>1,281</u>	<u>1,782</u>	<u>51</u>	<u>3,114</u>
At 30 April 2016	<u>1,495</u>	<u>2,227</u>	<u>244</u>	<u>3,966</u>

**6. STOCKS**

	2017 £	2016 £
Stocks	<u>63,000</u>	<u>41,000</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	<u>22,218</u>	<u>18,773</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade creditors	49,457	61,668
Taxation and social security	1,401	1,500
Other creditors	<u>61,612</u>	<u>38,687</u>
	<u>112,470</u>	<u>101,855</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid: Number:                      Class:	Nominal value: £1	2017 £ <u>1,000</u>	2016 £ <u>1,000</u>
1,000                      Ordinary			

Share capital includes £124,500 relating to deferred shares that have not yet been issued.

**10. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs E V Kane.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2017**

**11. FIRST YEAR ADOPTION**

The financial statements for the year ended 30 April 2017 are the first financial statements that comply with FRS 102 Section 1A for small entities. The date of transition is 1 May 2015.

The accounting policies previously applied under FRSSE 2015 are not materially different to those required under FRS 102 Section 1A for small entities. There are therefore no transitional adjustments and no impact on either the company's equity or profit.



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.