

**MUSICAL FUTURES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

Stray Business Services Limited

Chartered Accountants

16 Bachelor Drive
Harrogate
North Yorkshire
HG1 3EH

Musical Futures Limited
Unaudited Financial Statements
For The Year Ended 31 August 2018

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	3

Musical Futures Limited
Balance Sheet
As at 31 August 2018

Registered number: 09422885

		2018		2017	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	2	4,087		14,222	
Cash at bank and in hand		63,378		78,652	
		<u>67,465</u>		<u>92,874</u>	
Creditors: Amounts Falling Due Within One Year	3	(2,771)		(3,920)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			64,694		88,954
			<u>64,694</u>		<u>88,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			64,694		88,954
			<u>64,694</u>		<u>88,954</u>
NET ASSETS			64,694		88,954
			<u>64,694</u>		<u>88,954</u>
Income and Expenditure Account			64,694		88,954
			<u>64,694</u>		<u>88,954</u>
MEMBERS' FUNDS			64,694		88,954
			<u>64,694</u>		<u>88,954</u>

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

Mrs S Hannan

14/05/2019

Musical Futures Limited
Balance Sheet (continued)
As at 31 August 2018

The notes on page 3 form part of these financial statements.

Musical Futures Limited
Notes to the Financial Statements
For The Year Ended 31 August 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	4,087	10,879
Other debtors	-	3,343
	<u>4,087</u>	<u>14,222</u>

3. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	1,096	3,920
Other taxes and social security	795	-
Accruals and deferred income	880	-
	<u>2,771</u>	<u>3,920</u>

4. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. General Information

Musical Futures Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 09422885. The registered office is St Davids Office, Park Road South, Newton-Le-Willows, WA12 8EY.

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.