

Registration number 09758316

7A Records Limited

**Directors' report and financial statements
for the year ended 30 September 2016**

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7A Records Limited

Company information

| | |
|--------------------------|---|
| Directors | G Gretlund I Lee |
| Company number | 09758316 |
| Registered office | Unit 20 Hopewell Business Centre 105 Hopewell Drive Chatham Kent ME5 7DX |
| Accountants | Walderslade Accounting Services Ltd Unit 20 Hopewell Business Centre 105 Hopewell Drive Chatham Kent ME5 7DX |
| Business address | 20 Redlands Road Sevenoaks Kent TN13 2JZ |

7A Records Limited

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7A Records Limited

**Directors' report
for the year ended 30 September 2016**

The directors present their report and the financial statements for the year ended 30 September 2016.

Incorporation and change of name

The company was incorporated on 2 September 2015 as 7A Records Limited. The company commenced trade on 1 October 2015.

Directors

The directors who served during the year are as stated below:

G Gretland

I Lee

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 22 May 2017, and signed on its behalf by:

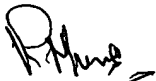


**G Gretland
Director**

7A Records Limited

**Accountants' report on the unaudited financial statements to the directors of
7A Records Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2016 set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Walderslade Accounting Services Ltd

**Unit 20 Hopewell Business Centre
105 Hopewell Drive
Chatham
Kent
ME5 7DX**

Date: 22/05/2017

7A Records Limited

**Profit and loss account
for the year ended 30 September 2016**

Continuing operations

| | | 2016 |
|--|--------------|-----------------------|
| | Notes | £ |
| Turnover | 2 | 4,668 |
| Cost of sales | | <u>(6,638)</u> |
| Gross loss | | (1,970) |
| Administrative expenses | | <u>(1,030)</u> |
| Loss on ordinary activities before taxation | | (3,000) |
| Tax on loss on ordinary activities | | <u>-</u> |
| Loss for the year | | <u><u>(3,000)</u></u> |

There are no recognised gains or losses other than the profit or loss for the above financial year.

The notes on pages 6 to 7 form an integral part of these financial statements.

7A Records Limited

**Balance sheet
as at 30 September 2016**

| | Notes | 2016 | |
|---|-------|----------------|-----------------------|
| | | £ | £ |
| Current assets | | | |
| Cash at bank and in hand | | 2,058 | |
| | | <u>2,058</u> | |
| Creditors: amounts falling due within one year | 3 | <u>(5,056)</u> | |
| Net current liabilities | | | <u>(2,998)</u> |
| Total assets less current liabilities | | | <u>(2,998)</u> |
| Deficiency of assets | | | <u><u>(2,998)</u></u> |
| Capital and reserves | | | |
| Called up share capital | 4 | | 2 |
| Profit and loss account | | | <u>(3,000)</u> |
| Shareholders' funds | 5 | | <u><u>(2,998)</u></u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 7 form an integral part of these financial statements.

7A Records Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2016**

For the year ended 30 September 2016 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 of its accounts for the year in question in accordance with section 476; and
- 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 .

These accounts were approved by the directors on 22 May 2017, and are signed on their behalf by:



G Gretland
Director

Registration number 09758316

The notes on pages 6 to 7 form an integral part of these financial statements.

7A Records Limited

Notes to the financial statements for the year ended 30 September 2016

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

7A Records Limited

**Notes to the financial statements
for the year ended 30 September 2016**

..... continued

| | |
|--|-----------------------|
| 3. Creditors: amounts falling due within one year | 2016 £ |
| Directors' accounts | 4,276 |
| Accruals and deferred income | 780 |
| | <u>5,056</u> |
| 4. Share capital | 2016 £ |
| Authorised | |
| 2 Ordinary shares of £1 each | 2 |
| | <u>2</u> |
| Allotted, called up and fully paid | |
| 2 Ordinary shares of £1 each | 2 |
| | <u>2</u> |
| Equity Shares | |
| 2 Ordinary shares of £1 each | 2 |
| | <u>2</u> |
| 5. Reconciliation of movements in shareholders' funds | 2016 £ |
| Loss for the year | (3,000) |
| Net proceeds of equity share issue | 2 |
| | <u>2</u> |
| Net addition to shareholders' funds | <u>(2,998)</u> |