



COMPANY REGISTRATION NUMBER NI52023

**SONIC URBAN MUSIC
COMPANY LIMITED BY GUARANTEE
ABBREVIATED ACCOUNTS
YEAR ENDED
31 OCTOBER 2006**



K.JENNINGS & CO.
Chartered Accountants
40 GREENAN ROAD
NEWRY
CO.DOWN

**SONIC URBAN MUSIC
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2006

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**SONIC URBAN MUSIC
COMPANY LIMITED BY GUARANTEE**

ABBREVIATED BALANCE SHEET

31 OCTOBER 2006

	Note	£	2006 £
CURRENT ASSETS			
Cash at bank and in hand		3,591	
CREDITORS: Amounts falling due within one year		<u>3,125</u>	
NET CURRENT ASSETS			<u>466</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>466</u>
RESERVES	2		
Income and expenditure account			<u>466</u>
MEMBERS' FUNDS			<u>466</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies (Northern Ireland) Order 1986 (the Order) relating to the audit of the financial statements for the year by virtue of Article 257A(1), and that no member or members have requested an audit pursuant to Article 257B(2) of the Order.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Article 229 the Order,
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Article 234, and which otherwise comply with the requirements of the Order relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VIII of the Companies (Northern Ireland) Order 1986 and with the Financial Reporting Standard for Smaller Entities.

These abbreviated accounts were approved by the directors on 4 June 2007 and are signed on their behalf by:

J KIVLAHAN
Director



**SONIC URBAN MUSIC
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. COMPANY LIMITED BY GUARANTEE