

**MUSICAL VISION LIMITED**

**Company Registration Number:  
SC279221 (Scotland)**

**Unaudited abridged accounts for the year ended 30 June 2017**

**Period of accounts**

**Start date: 01 July 2016**

**End date: 30 June 2017**

# **MUSICAL VISION LIMITED**

## **Contents of the Financial Statements for the Period Ended 30 June 2017**

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# MUSICAL VISION LIMITED

## Balance sheet

As at 30 June 2017

	<i>Notes</i>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets:	2	835	1,975
<b>Total fixed assets:</b>		<u>835</u>	<u>1,975</u>
<b>Current assets</b>			
Debtors:		134	134
Cash at bank and in hand:		2,358	1,277
<b>Total current assets:</b>		<u>2,492</u>	<u>1,411</u>
Creditors: amounts falling due within one year:		(11,110)	(9,658)
<b>Net current assets (liabilities):</b>		<u>(8,618)</u>	<u>(8,247)</u>
Total assets less current liabilities:		<u>(7,783)</u>	<u>(6,272)</u>
<b>Total net assets (liabilities):</b>		<u>(7,783)</u>	<u>(6,272)</u>
<b>Capital and reserves</b>			
Called up share capital:		25	25
Profit and loss account:		(7,808)	(6,297)
<b>Shareholders funds:</b>		<u>(7,783)</u>	<u>(6,272)</u>

The notes form part of these financial statements

# MUSICAL VISION LIMITED

## Balance sheet statements

For the year ending 30 June 2017 the company was entitled to exemption 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 30 March 2018  
and signed on behalf of the board by:**

Name: Robert Joiner  
Status: Director

The notes form part of these financial statements

# MUSICAL VISION LIMITED

## Notes to the Financial Statements

for the Period Ended 30 June 2017

### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### Turnover policy

Turnover represents revenue recognised in the accounts. Revenue is recognised when the business fulfils its contractual obligations to customers by supplying goods and services.

#### Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: Plant and machinery. Straight line over 5 years. Fixtures, fittings and equipment. Straight line over 4 years. If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Other accounting policies

**Going concern** The company has a deficiency of assets of £7,783, however included within creditors is the sum of £7,699 owed to the directors. The directors have confirmed that they will not seek payment of this amount for as long as necessary to ensure the ongoing viability of the company. The directors therefore consider it appropriate for the accounts to be prepared on a going concern basis.

**Taxation** The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

**Current tax** is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# MUSICAL VISION LIMITED

## Notes to the Financial Statements for the Period Ended 30 June 2017

### 2. Tangible Assets

	Total
<b>Cost</b>	£
At 01 July 2016	31,772
At 30 June 2017	<u>31,772</u>
<b>Depreciation</b>	
At 01 July 2016	29,797
Charge for year	1,140
At 30 June 2017	<u>30,937</u>
<b>Net book value</b>	
At 30 June 2017	<u>835</u>
At 30 June 2016	<u>1,975</u>

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.