

Abbreviated Unaudited Accounts for the Year Ended 30 June 2015

for

Back Alley Musical Instruments Limited

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2015**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Back Alley Musical Instruments Limited

**Company Information
for the Year Ended 30 June 2015**

DIRECTORS: S J Burkhill
E G Owen

SECRETARY: E G Owen

REGISTERED OFFICE: 5a Chester Street
Mold
Flintshire
CH7 1EG

REGISTERED NUMBER: 02351982 (England and Wales)

ACCOUNTANTS: Robert Jones Accountants Limited
Chartered Accountants
Office 9, The Neston Centre,
High Street
Neston
Cheshire
CH64 9TZ

Back Alley Musical Instruments Limited (Registered number: 02351982)

**Abbreviated Balance Sheet
30 June 2015**

	Notes	30.6.15 £	£	30.6.14 £	£
FIXED ASSETS					
Tangible assets	2		726,902		744,133
Investment property	3		197,000		<u>197,000</u>
			923,902		<u>941,133</u>
CURRENT ASSETS					
Stocks		256,463		253,472	
Debtors		2,099		2,330	
Cash at bank and in hand		4,740		<u>4,883</u>	
		263,302		260,685	
CREDITORS					
Amounts falling due within one year	4	211,258		<u>202,643</u>	
NET CURRENT ASSETS			52,044		<u>58,042</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			975,946		999,175
CREDITORS					
Amounts falling due after more than one year	4		133,508		<u>133,508</u>
NET ASSETS			842,438		<u>865,667</u>
CAPITAL AND RESERVES					
Called up share capital	5		102		100
Share premium			12,467		12,467
Revaluation reserve			567,206		567,206
Profit and loss account			262,663		<u>285,894</u>
SHAREHOLDERS' FUNDS			842,438		<u>865,667</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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
- (b) 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.

Abbreviated Balance Sheet - continued
30 June 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 February 2016 and were signed on its behalf by:

S J Burkhill - Director

E G Owen - Director

**Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

No depreciation is provided in respect of investment properties. This treatment conflicts with the requirement of The Companies Act that all properties should be depreciated. The directors consider that, because this property is not held for its consumption but for its investment potential it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2014	880,034
Additions	339
At 30 June 2015	<u>880,373</u>
DEPRECIATION	
At 1 July 2014	135,901
Charge for year	17,570
At 30 June 2015	<u>153,471</u>
NET BOOK VALUE	
At 30 June 2015	<u>726,902</u>
At 30 June 2014	<u>744,133</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015**

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 July 2014	
and 30 June 2015	<u>197,000</u>
NET BOOK VALUE	
At 30 June 2015	<u>197,000</u>
At 30 June 2014	<u>197,000</u>

4. CREDITORS

Creditors include an amount of £ 166,754 (30.6.14 - £ 135,117) for which security has been given.

They also include the following debts falling due in more than five years:

	30.6.15 £	30.6.14 £
Repayable by instalments	<u>133,508</u>	<u>133,508</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
100	Ordinary	£1	100	100
1	"A" Ordinary share	£1	1	-
1	"B" Ordinary share	£1	<u>1</u>	<u>-</u>
			<u>102</u>	<u>100</u>

The following shares were allotted and fully paid for cash at par during the year:

1 "A" Ordinary share shares of £1 each

1 "B" Ordinary share shares of £1 each

The holders of the Ordinary Shares shall be entitled to receive notice of meetings and to attend and vote at General Meetings. In the event of a winding up the assets of the Company remaining after paying and discharging the debts and liabilities of the Company and the costs of the winding up shall be applied in repayment of the capital paid up or credited as paid up on all shares and the residue (if any) shall be divided among the holders of the Ordinary Shares only in proportion to the nominal amount paid up or credited as paid up on such shares.

The holders of the "A-B" Ordinary Shares shall not be entitled to receive notice of meetings or to attend or vote at General Meetings. The holders of the "A-B" Shares shall receive no payment in the event of a winding up other than the nominal amount paid up or credited as paid up on such shares.

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.