

Planet Mu Records Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2016

Thomas Harris
The 1929 Building
Merton Abbey Mills
18 Watermill Way
London
SW19 2RD

Planet Mu Records Limited
Contents

Accountants' Report	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>	<u>2</u>
Notes to the Abbreviated Accounts	<div></div>	<u>3</u> to <u>4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Planet Mu Records Limited
for the Year Ended 31 January 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Planet Mu Records Limited for the year ended 31 January 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Planet Mu Records Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Planet Mu Records Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Planet Mu Records Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Planet Mu Records Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Planet Mu Records Limited. You consider that Planet Mu Records Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Planet Mu Records Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Thomas Harris
The 1929 Building
Merton Abbey Mills
18 Watermill Way
London
SW19 2RD
6 October 2016

Planet Mu Records Limited
(Registration number: 03507219)
Abbreviated Balance Sheet at 31 January 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		4,469	5,760
Current assets			
Debtors		35,236	18,859
Cash at bank and in hand		49,217	37,549
		84,453	56,408
Creditors: Amounts falling due within one year		(37,648)	(31,785)
Net current assets		46,805	24,623
Net assets		51,274	30,383
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		51,174	30,283
Shareholders' funds		51,274	30,383

For the year ending 31 January 2016 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 director acknowledges his 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 .

Approved by the director on 4 October 2016

.....
M Paradinas
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Planet Mu Records Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% Reducing balance basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 February 2015	22,375	22,375
Additions	200	200
At 31 January 2016	22,575	22,575
Depreciation		
At 1 February 2015	16,615	16,615
Charge for the year	1,491	1,491
At 31 January 2016	18,106	18,106
Net book value		
At 31 January 2016	4,469	4,469
At 31 January 2015	5,760	5,760

Planet Mu Records Limited
Notes to the Abbreviated Accounts for the Year Ended 31 January 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Page 4

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.