

Company Registration No. 03872814 (England and Wales)

BIM BAM RECORDS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016



BIM BAM RECORDS LIMITED

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BIM BAM RECORDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		2,800		3,500
Tangible assets	2		1,340		1,787
			<u>4,140</u>		<u>5,287</u>
Current assets					
Stocks		24,760		25,811	
Debtors		206		166	
Cash at bank and in hand		345,865		351,471	
		<u>370,831</u>		<u>377,448</u>	
Creditors: amounts falling due within one year		<u>(66,890)</u>		<u>(47,046)</u>	
Net current assets			<u>303,941</u>		<u>330,402</u>
Total assets less current liabilities			<u>308,081</u>		<u>335,689</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			307,981		335,589
Shareholders' funds			<u>308,081</u>		<u>335,689</u>

For the financial year ended 31 January 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 April 2016

Mr R Thomas
Director



Mrs S K Thomas
Director



Company Registration No. 03872814

BIM BAM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual installments over its estimated useful economic life of 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing Balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Intangible £	Tangible £	Total £
Cost			
At 1 February 2015 & at 31 January 2016	14,000	17,839	31,839
Depreciation			
At 1 February 2015	10,500	16,052	26,552
Charge for the year	700	447	1,147
At 31 January 2016	11,200	16,499	27,699
Net book value			
At 31 January 2016	2,800	1,340	4,140
At 31 January 2015	3,500	1,787	5,287

BIM BAM RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

4 **Ultimate parent company**

The ultimate controlling party is Mr R Thomas, a director of the company.