

REGISTERED NUMBER: 06318019 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2017

for

Graham Banks Music Services Ltd

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for the Year Ended 31 July 2017**

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Graham Banks Music Services Ltd

**Company Information
for the Year Ended 31 July 2017**

DIRECTOR: Mr Graham Banks

REGISTERED OFFICE: Flannagans
7 Bankside
The Watermark
Newcastle upon Tyne
Tyne and Wear
NE11 9SY

REGISTERED NUMBER: 06318019 (England and Wales)

ACCOUNTANTS: Flannagans - Hartlepool office
Hub One, First Floor, Unit's 204 & 206
The Innovation Centre, Venture Court
Queens Meadow Business Park
Hartlepool
TS25 5TG

Graham Banks Music Services Ltd (Registered number: 06318019)

**Balance Sheet
31 July 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,128		1,969
CURRENT ASSETS					
Debtors	5	102		-	
CREDITORS					
Amounts falling due within one year	6	<u>5,123</u>		<u>7,099</u>	
NET CURRENT LIABILITIES			<u>(5,021)</u>		<u>(7,099)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,893)</u>		<u>(5,130)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(3,993)</u>		<u>(5,230)</u>
SHAREHOLDERS' FUNDS			<u>(3,893)</u>		<u>(5,130)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 27 April 2018 and were signed by:

Mr Graham Banks - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 July 2017**

1. STATUTORY INFORMATION

Graham Banks Music Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 20% on reducing balance

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 August 2016 and 31 July 2017	<u>4,645</u>	<u>1,903</u>	<u>6,548</u>
DEPRECIATION			
At 1 August 2016	3,235	1,344	4,579
Charge for year	<u>282</u>	<u>559</u>	<u>841</u>
At 31 July 2017	<u>3,517</u>	<u>1,903</u>	<u>5,420</u>
NET BOOK VALUE			
At 31 July 2017	<u>1,128</u>	<u>-</u>	<u>1,128</u>
At 31 July 2016	<u>1,410</u>	<u>559</u>	<u>1,969</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>102</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	1,999	1,946
Taxation and social security	874	113
Other creditors	<u>2,250</u>	<u>5,040</u>
	<u>5,123</u>	<u>7,099</u>

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr Graham Banks.

8. GOING CONCERN

The director has reviewed a period of 12 months from approval of these financial statements and concluded the company is able to meet all its liabilities as they fall due. As a result it is appropriate to prepare the accounts on going concern basis.

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.