REGISTERED NUMBER: 06503262 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 June 2014

for

Vinyl Exchange Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2014

Vinyl Exchange Limited

Company Information
for the Year Ended 30 June 2014

DIRECTORS:	R J Farnell J S Zeiter
SECRETARY:	Amanda Fairclough Secretaries Limited
REGISTERED OFFICE:	18 Oldham Street Manchester M1 1JN
REGISTERED NUMBER:	06503262 (England and Wales)
ACCOUNTANTS:	Amanda Fairclough Associates Limited 7 Time Park Whiston Prescot Merseyside L35 7NU

Vinyl Exchange Limited (Registered number: 06503262)

Abbreviated Balance Sheet
30 June 2014

	Notes	30.6.14 £	£	30.6.13 £	£
FIXED ASSETS					
Tangible assets	2		2,266		988
CURRENT ASSETS					
Stocks		117,405		114,617	
Debtors		26,642		24,978	
Cash at bank and in hand		31,393		72,831	
		175,440		212,426	
CREDITORS					
Amounts falling due within one year		85,432		101,949	
NET CURRENT ASSETS			90,008		110,477
TOTAL ASSETS LESS CURRENT LIABILITIES			92,274		111,465
CAPITAL AND RESERVES					
Called up share capital	3		200		200
Profit and loss account			92,074		111,265
SHAREHOLDERS' FUNDS			92,274		111,465

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 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

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 June 2014

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 April 2015 and were signed on its behalf by:

R J Farnell - Director

J S Zeiter - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014

1. **ACCOUNTING POLICIES**

Accounting convention
The financial statements have been prepared under the historical cost convention 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.

Plant and machinery etc - 33% on cost and 25% on cost

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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 July 2013	2,386
Additions	2,326
At 30 June 2014	4,712
DEPRECIATION	
At 1 July 2013	1,398
Charge for year	1,048
At 30 June 2014	2,446
NET BOOK VALUE	
At 30 June 2014	2,266
At 30 June 2013	988

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3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14 £	30.6.13 £
200	Ordinary	£1	200	200

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

As at the balance sheet date the company was indebted to the directors as follows:

R J Farnell - £17,500 (2013 - £25,000)
J S Zeiter - £25,000 (2013 - £25,000)

These loans are interest free and have no fixed term of repayment.

During the year the directors were voted dividends totalling £30,000 each (2013- £30,000 each).