

Registration number 06712061

Pledgemusic.com Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2010

Sound Advice (Financial) LLP
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Pledgemusic.com Limited
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Pledgemusic.com Limited
(Registration number: 06712061)
Abbreviated Balance Sheet at 31 October 2010

	Note	2010 £	2009 £
Fixed assets			
Investments	2	<u>100</u>	<u>-</u>
Current assets			
Debtors		155,326	2,521
Cash at bank and in hand		<u>627,512</u>	<u>248,734</u>
		782,838	251,255
Creditors Amounts falling due within one year		<u>(396,536)</u>	<u>(40,494)</u>
Net current assets		<u>386,302</u>	<u>210,761</u>
Net assets		<u>386,402</u>	<u>210,761</u>
Capital and reserves			
Called up share capital	3	2,025	1,393
Capital redemption reserve		1,375,286	537,395
Profit and loss account		<u>(990,909)</u>	<u>(328,027)</u>
Shareholders' funds		<u>386,402</u>	<u>210,761</u>

For the year ending 31 October 2010 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 directors acknowledge their 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 29 July 2011 and signed on its behalf by


Benji Rogers
Director

Pledgemusic.com Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

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 April 2008)

Turnover

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

Research and development

Research and development expenditure is written off as incurred

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

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

	Investments £	Total £
Cost		
At 1 November 2009	100	100
At 31 October 2010	100	100
Amortisation		
At 31 October 2010	-	-
Net book value		
At 31 October 2010	100	100
At 31 October 2009	100	100

Pledgemusic.com Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

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Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows

Undertaking	Holding	Proportion of voting rights and shares held	Principal activity
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Subsidiary undertakings

Pledgemusic Retail Ltd	Ordinary	100%	Dormant
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The financial period end of Pledgemusic Retail Ltd is 30 June The loss for the financial period of Pledgemusic Retail Ltd was £262 and the aggregate amount of capital and reserves at the end of the period was (£162)

Pledgemusic.com Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2010

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3 Share capital

Allotted, called up and fully paid shares

	2010		2009	
	No.	£	No	£
Ordinary shares of £0.01 each	<u>202,500</u>	<u>2,025</u>	<u>139,276</u>	<u>1,393</u>

New shares allotted

During the year 63,224 Ordinary Shares having an aggregate nominal value of £632 were allotted for an aggregate consideration of £632

4 Control

The company is controlled by the directors who own 38.27% of the called up share capital