

Registration number 06712061

Pledgemusic.com Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2011

Skeet Kaye LLP
27-29 Cursitor Street
London
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TUESDAY



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Pledgemusic.com Limited
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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 Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Pledgemusic.com Limited
for the Year Ended 31 October 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pledgemusic.com Limited for the year ended 31 October 2011 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 Pledgemusic.com 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 Pledgemusic.com 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 Pledgemusic.com Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pledgemusic.com 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 loss of Pledgemusic.com Limited. You consider that Pledgemusic.com 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 Pledgemusic.com 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.



Skeet Kaye LLP
27-29 Cursitor Street
London
EC4A 3LT
30 July 2012

Pledgemusic.com Limited
(Registration number: 06712061)
Abbreviated Balance Sheet at 31 October 2011

	Note	2011 £	2010 £
Fixed assets			
Investments		<u>195</u>	<u>100</u>
Current assets			
Debtors		485,985	155,326
Cash at bank and in hand		<u>862,785</u>	<u>627,512</u>
		1,348,770	782,838
Creditors: Amounts falling due within one year		<u>(785,025)</u>	<u>(396,536)</u>
Net current assets		<u>563,745</u>	<u>386,302</u>
Net assets		<u>563,940</u>	<u>386,402</u>
Capital and reserves			
Called up share capital	3	2,585	2,025
Capital redemption reserve		2,460,249	1,375,286
Profit and loss account		<u>(1,898,894)</u>	<u>(990,909)</u>
Shareholders' funds		<u>563,940</u>	<u>386,402</u>

For the year ending 31 October 2011 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

Approved by the Board on 30 July 2012 and signed on its behalf by


Benji Rogers
Director

Pledgemusic.com Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2011

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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

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 2010	195	195
At 31 October 2011	195	195
Depreciation		
At 31 October 2011	-	-

Pledgemusic.com Limited

Notes to the Abbreviated Accounts for the Year Ended 31 October 2011

..... *continued*

Net book value

At 31 October 2011	195	195
At 31 October 2010	195	195

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
Subsidiary undertakings			
Pledgemusic Publishing Ltd	Ordinary	95%	Publishing Company
Pledgemusic Retail Ltd	Ordinary	100%	Retail Company

The loss for the financial period of Pledgemusic Publishing Ltd was £33 443 and the aggregate amount of capital and reserves at the end of the period was (£33,343)

The loss for the financial period of Pledgemusic Retail Ltd was £787 and the aggregate amount of capital and reserves at the end of the period was (£687)

3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £0.01 each	258,558	2,586	202,500	2,025