

Derby School Of Music Limited

Annual Report and Financial Statements for the Year Ended 31 March 2017

The TAX Partnership
2 Cheapside
Derby
Derbyshire
DE1 1BR

Derby School Of Music Limited

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Derby School Of Music Limited

Company Information

Director	Mr Steven Machin
Registered office	75 St. Albans Road Derby Derbyshire DE22 3JL
Accountants	The TAX Partnership 2 Cheapside Derby Derbyshire DE1 1BR
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**Accountants' Report to the Director on the Preparation of the Statutory Accounts of
Derby School Of Music Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Derby School Of Music Limited for the year ended 31 March 2017 as set out on pages 3 to 9 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Derby School Of Music 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 Derby School Of Music Limited and state those matters that we have agreed to state to the Board of Directors of Derby School Of Music Limited.

It is your duty to ensure that Derby School Of Music 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 profit of Derby School Of Music Limited. You consider that Derby School Of Music 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 Derby School Of Music 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.

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The TAX Partnership
2 Cheapside
Derby
Derbyshire
DE1 1BR

9 June 2017

Derby School Of Music Limited

(Registration number: 09391595)

Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	10,190	-
Current assets			
Debtors	<u>5</u>	241	-
Cash at bank and in hand		16,818	-
		17,059	-
Creditors: Amounts falling due within one year	<u>6</u>	(26,513)	(2,977)
Net current liabilities		(9,454)	(2,977)
Total assets less current liabilities		736	(2,977)
Provisions for liabilities		(378)	-
Net assets/(liabilities)		<u>358</u>	<u>(2,977)</u>
Capital and reserves			
Called up share capital		10	-
Profit and loss account		348	(2,977)
Total equity		<u>358</u>	<u>(2,977)</u>

The notes on pages 6 to 9 form an integral part of these financial statements.

Derby School Of Music Limited

(Registration number: 09391595)

Balance Sheet as at 31 March 2017

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 9 June 2017

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Mr Steven Machin

Director

The notes on pages 6 to 9 form an integral part of these financial statements.

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Derby School Of Music Limited

Statement of Changes in Equity for the Year Ended 31 March 2017

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	-	(2,977)	(2,977)
Profit for the year	-	11,225	11,225
Total comprehensive income	-	11,225	11,225
Dividends	-	(7,900)	(7,900)
New share capital subscribed	10	-	10
At 31 March 2017	10	348	358

	Profit and loss account £	Total £
Loss for the year	(2,977)	(2,977)
Total comprehensive income	(2,977)	(2,977)
At 31 March 2016	(2,977)	(2,977)

The notes on pages 6 to 9 form an integral part of these financial statements.

Derby School Of Music Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

75 St. Albans Road

Derby

Derbyshire

DE22 3JL

United Kingdom

The principal place of business is:

75 St. Albans Road

Derby

Derbyshire

DE22 3JL

United Kingdom

These financial statements were authorised for issue by the director on 9 June 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Derby School Of Music Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Office equipment	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
Additions	520	13,067	13,587
At 31 March 2017	520	13,067	13,587
Depreciation			
Charge for the year	130	3,267	3,397
At 31 March 2017	130	3,267	3,397
Carrying amount			
At 31 March 2017	390	9,800	10,190

Derby School Of Music Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

5 Debtors

	2017 £	2016 £
Other debtors	241	-
Total current trade and other debtors	241	-

6 Creditors

	Note	2017 £	2016 £
Due within one year			
Other creditors		26,513	2,977

7 Dividends

Final dividends paid

	2017 £	2016 £
Final dividend of £790 (2016 - £0) per each Ordinary Shares share	7,900	-

8 Transition to FRS 102

Balance Sheet at 1 April 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Capital and reserves					
Total equity		-	-	-	-

Derby School Of Music Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Balance Sheet at 31 March 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Creditors: Amounts falling due within one year		(455)	-	-	(455)
Capital and reserves					
Profit and loss account		455	-	-	455
Total equity		455	-	-	455
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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.