

# **Derby School Of Music Limited**

**Annual Report and Financial Statements  
for the Year Ended 31 March 2021**

**Derby School Of Music Limited**

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**Derby School Of Music Limited**

**Company Information**

<b>Director</b>	Mr Steven Machin
<b>Registered office</b>	75 St. Albans Road Derby Derbyshire DE22 3JL
<b>Accountants</b>	The TAX Partnership 2 Cheapside Derby Derbyshire DE1 1BR

# Derby School Of Music Limited

(Registration number: 09391595)

## Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	6,185	6,801
<b>Current assets</b>			
Debtors	<u>5</u>	1,836	461
Cash at bank and in hand		<u>62,348</u>	<u>13,855</u>
		64,184	14,316
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(15,981)</u>	<u>(13,908)</u>
<b>Net current assets</b>		<u>48,203</u>	<u>408</u>
<b>Total assets less current liabilities</b>		54,388	7,209
<b>Provisions for liabilities</b>		<u>(471)</u>	<u>(433)</u>
<b>Net assets</b>		<u>53,917</u>	<u>6,776</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	10	10
Profit and loss account		<u>53,907</u>	<u>6,766</u>
Shareholders' funds		<u>53,917</u>	<u>6,776</u>

## **Derby School Of Music Limited**

**(Registration number: 09391595)**

### **Balance Sheet as at 31 March 2021**

For the financial year ending 31 March 2021 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 26 May 2021

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Mr Steven Machin  
Director

# Derby School Of Music Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 1 General information

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The company is incorporated in England and Wales.

The address of its registered office is:

75 St. Albans Road

Derby

Derbyshire

DE22 3JL

England

### 2 Accounting policies

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#### 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.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## Derby School Of Music Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are stated in the balance sheet 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:

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

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The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

# Derby School Of Music Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 4 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	2,170	16,164	18,334
Additions	1,298	150	1,448
At 31 March 2021	3,468	16,314	19,782
<b>Depreciation</b>			
At 1 April 2020	1,259	10,274	11,533
Charge for the year	553	1,511	2,064
At 31 March 2021	1,812	11,785	13,597
<b>Carrying amount</b>			
At 31 March 2021	1,656	4,529	6,185
At 31 March 2020	911	5,890	6,801



# Derby School Of Music Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2021

### 5 Debtors

	2021	2020
	£	£
Prepayments	959	349
Other debtors	877	112
	<u>1,836</u>	<u>461</u>

### 6 Creditors

#### Creditors: amounts falling due within one year

	2021	2020
	£	£
<b>Due within one year</b>		
Trade creditors	1,648	872
Taxation and social security	11,489	10,267
Accruals and deferred income	842	774
Other creditors	2,002	1,995
	<u>15,981</u>	<u>13,908</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	10	10	10	10
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

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.