

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011
FOR
JEWEL MUSIC PUBLISHING COMPANY LIMITED**

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JEWEL MUSIC PUBLISHING COMPANY LIMITED (REGISTERED NUMBER. 00611708)

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FOR THE YEAR ENDED 30 JUNE 2011**

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**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 JUNE 2011**

The directors present their report with the financial statements of the company for the year ended 30 June 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of music publishers and consultants

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2010 to the date of this report

M Chess
Mrs C Goodman
Ms J M Dyball
K Chess

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



M Chess - Director

9 January 2012

JEWEL MUSIC PUBLISHING COMPANY LIMITED (REGISTERED NUMBER: 00611708)

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2011**

	Notes	2011 £	2010 £
TURNOVER		304,558	266,787
Cost of sales		<u>142,142</u>	<u>125,942</u>
GROSS PROFIT		162,416	140,845
Administrative expenses		<u>35,565</u>	<u>31,412</u>
OPERATING PROFIT	2	126,851	109,433
Interest receivable and similar income		<u>190</u>	<u>209</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		127,041	109,642
Tax on profit on ordinary activities	3	<u>26,362</u>	<u>23,025</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>100,679</u></u>	<u><u>86,617</u></u>

The notes form part of these financial statements

BALANCE SHEET
30 JUNE 2011

	Notes	2011 £	2010 £
CURRENT ASSETS			
Debtors	4	89,830	76,594
Cash at bank		159,393	229,446
		<u>249,223</u>	<u>306,040</u>
CREDITORS			
Amounts falling due within one year	5	145,608	218,104
		<u>103,615</u>	<u>87,936</u>
NET CURRENT ASSETS		<u>103,615</u>	<u>87,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>103,615</u>	<u>87,936</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account	7	103,515	87,836
		<u>103,615</u>	<u>87,936</u>
SHAREHOLDERS' FUNDS		<u>103,615</u>	<u>87,936</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2011

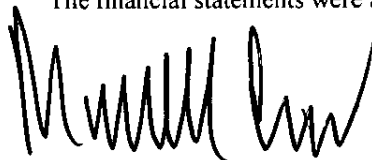
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2011 in accordance with Section 476 of the Companies Act 2006

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 financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 9 January 2012 and were signed on its behalf by



M Chess - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011**

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

The turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

2 OPERATING PROFIT

The operating profit is stated after charging

	2011 £	2010 £
Directors' remuneration and other benefits etc	-	-

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2011 £	2010 £
Current tax		
UK corporation tax	26,362	23,025
Tax on profit on ordinary activities	26,362	23,025

4 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	89,830	76,594

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade creditors	85,525	163,641
Taxation and social security	37,493	33,453
Other creditors	22,590	21,010
	145,608	218,104

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2011**

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
50	A Ordinary	£1	50	50
50	B Ordinary	£1	50	50
			<u>100</u>	<u>100</u>

7 RESERVES

	Profit and loss account £
At 1 July 2010	87,836
Profit for the year	100,679
Dividends	<u>(85,000)</u>
At 30 June 2011	<u>103,515</u>

The directors propose a dividend of £1,030 per share for both the A and B ordinary shares

8 RELATED PARTY DISCLOSURES

M Chess a director of the company also owns shares in the company and received dividends of £10,200 (2010 £13,800) during the year