

REGISTERED NUMBER: 02460021 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017
FOR
SULGRAVE MUSIC LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Statement of Financial Position	3 to 4
Notes to the Financial Statements	5 to 6

SULGRAVE MUSIC LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

DIRECTOR: M R Clifford

REGISTERED OFFICE: The Hollins
Hope Bagot
Ludlow
Shropshire
SY8 3AE

REGISTERED NUMBER: 02460021 (England and Wales)

ACCOUNTANTS: Smith Heath Limited
Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SULGRAVE MUSIC LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sulgrave Music Limited for the year ended 30 September 2017 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Sulgrave Music Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Sulgrave Music Limited and state those matters that we have agreed to state to the director of Sulgrave Music Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Sulgrave Music Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sulgrave Music Limited. You consider that Sulgrave 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 financial statements of Sulgrave 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 financial statements.

Smith Heath Limited
Brent House
382 Gloucester Road
Cheltenham
Gloucestershire
GL51 7AY

29 June 2018

STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		4,515		4,821
CURRENT ASSETS					
Debtors	5	31,064		39,842	
Cash at bank		<u>38,795</u>		<u>843</u>	
		69,859		40,685	
CREDITORS					
Amounts falling due within one year	6	<u>48,697</u>		<u>43,983</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>21,162</u>		<u>(3,298)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			25,677		1,523
PROVISIONS FOR LIABILITIES			<u>558</u>		<u>579</u>
NET ASSETS			<u><u>25,119</u></u>		<u><u>944</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>25,117</u>		<u>942</u>
SHAREHOLDERS' FUNDS			<u><u>25,119</u></u>		<u><u>944</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

STATEMENT OF FINANCIAL POSITION - continued
30 SEPTEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 29 June 2018 and were signed by:

M R Clifford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

1. STATUTORY INFORMATION

Sulgrave Music Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures, fittings and equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 October 2016	38,836	44,916	83,752
Additions	-	2,746	2,746
At 30 September 2017	<u>38,836</u>	<u>47,662</u>	<u>86,498</u>
DEPRECIATION			
At 1 October 2016	38,836	40,095	78,931
Charge for year	-	3,052	3,052
At 30 September 2017	<u>38,836</u>	<u>43,147</u>	<u>81,983</u>
NET BOOK VALUE			
At 30 September 2017	<u>-</u>	<u>4,515</u>	<u>4,515</u>
At 30 September 2016	<u>-</u>	<u>4,821</u>	<u>4,821</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	26,100	30,000
Other debtors	<u>4,964</u>	<u>9,842</u>
	<u>31,064</u>	<u>39,842</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	-	5,373
Taxation and social security	46,045	36,110
Other creditors	<u>2,652</u>	<u>2,500</u>
	<u>48,697</u>	<u>43,983</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.