

Beverley Music Centre Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Forrester Boyd Robson
Chartered Accountants
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HU17 0RT

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Beverley Music Centre Limited

Contents

Abbreviated Balance Sheet 1

Notes to the Abbreviated Accounts 2 to 3

Beverley Music Centre Limited
(Registration number: 03633106)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		-	154
Tangible fixed assets		45,146	45,696
		<u>45,146</u>	<u>45,850</u>
Current assets			
Stocks		-	80,096
Debtors		234	431
Cash at bank and in hand		-	280
		<u>234</u>	<u>80,807</u>
Creditors: Amounts falling due within one year		<u>(60,063)</u>	<u>(83,191)</u>
Net current liabilities		<u>(59,829)</u>	<u>(2,384)</u>
Total assets less current liabilities		<u>(14,683)</u>	<u>43,466</u>
Creditors: Amounts falling due after more than one year		-	<u>(15,658)</u>
Net (liabilities)/assets		<u><u>(14,683)</u></u>	<u><u>27,808</u></u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>(15,683)</u>	<u>26,808</u>
Shareholders' (deficit)/funds		<u><u>(14,683)</u></u>	<u><u>27,808</u></u>

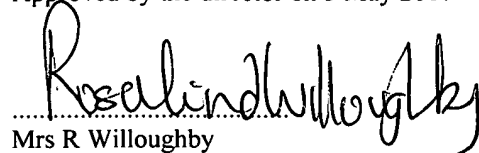
For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the director on 5 May 2017



 Mrs R Willoughby
 Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Beverley Music Centre Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

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 January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Negative goodwill is included within fixed assets and released to the profit and loss account in the periods in which the fair values of the non-monetary assets purchased on the same acquisition are recovered, whether through sale or depreciation.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	5% on cost

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold Property	1% on cost
Equipment	20% on cost

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.

Beverley Music Centre Limited

Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2015	950	59,434	60,384
Disposals	(950)	(4,434)	(5,384)
At 31 August 2016	-	55,000	55,000
Depreciation			
At 1 September 2015	796	13,738	14,534
Charge for the year	-	550	550
Eliminated on disposals	(796)	(4,434)	(5,230)
At 31 August 2016	-	9,854	9,854
Net book value			
At 31 August 2016	-	45,146	45,146
At 31 August 2015	154	45,696	45,850

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016 £	2015 £
Amounts falling due within one year	-	2,329
Amounts falling due after more than one year	-	15,658
Total secured creditors	-	17,987

4 Share capital

Allotted, called up and fully paid shares

	2016	2015
	No. £	No. £
Ordinary shares of £1 each	1,000 1,000	1,000 1,000