Registered Number 04213421

SCANDALOUS MUSIC LTD

Abbreviated Accounts

31 August 2014

SCANDALOUS MUSIC LTD **Registered Number 04213421**

Abbreviated Balance Sheet as at 31 August 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Tangible assets	2	626	939
		626	939
Current assets			
Stocks		6,000	25,000
Debtors		6,341	3,101
		12,341	28,101
Creditors: amounts falling due within one year		(146,153)	(116,805)
Net current assets (liabilities)		(133,812)	(88,704)
Total assets less current liabilities		(133,186)	(87,765)
Creditors: amounts falling due after more than one year		-	(27,111)
Total net assets (liabilities)		(133,186)	(114,876)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(133,286)	(114,976)
Shareholders' funds		(133,186)	(114,876)

- For the year ending 31 August 2014 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 directors acknowledge their 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.

Approved by the Board on 30 June 2015

And signed on their behalf by:
John Ravenhall, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

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 April 2008).

Turnover policy

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

Tangible assets depreciation policy

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:

Plant and equipment - 33% on reducing balance
Computer equipment - 33% on cost

Other accounting policies

Going concern

The financial statements have been prepared on a going concern basis. The director is prepared to support the company financially and meet its liabilities when they fall due and is confident that with projects in the pipeline the company will be able to recover from the losses incurred during this accounting period.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Tangible fixed assets

	£
Cost	
At 1 September 2013	31,603
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2014	31,603
Depreciation	
At 1 September 2013	30,664
Charge for the year	313
On disposals	-

At 31 August 2014	30,977
Net book values	
At 31 August 2014	626
At 31 August 2013	939

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	£
100 Ordinary shares of £1 each	100	100

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