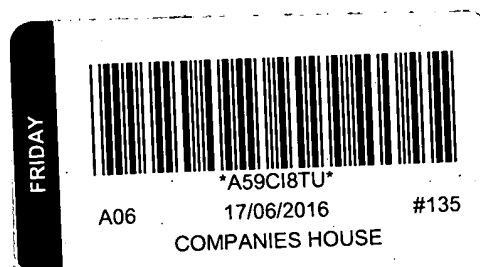


SWOT MUSIC LTD
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2015

CHALMERS & CO (SW) LIMITED

Chartered Accountants
Trading as Chalmers & Co.
The Old Emporium
Bow Street
Langport
Somerset
TA10 9PQ



SWOT MUSIC LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

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SWOT MUSIC LTD
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Intangible assets		-	-
Tangible assets		43,843	48,990
		<u>43,843</u>	<u>48,990</u>
CURRENT ASSETS			
Debtors		67,974	86,625
Cash at bank and in hand		21,260	23,684
		<u>89,234</u>	<u>110,309</u>
CREDITORS: Amounts falling due within one year	3	<u>111,684</u>	<u>136,645</u>
NET CURRENT LIABILITIES		<u>(22,450)</u>	<u>(26,336)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		21,393	22,654
CREDITORS: Amounts falling due after more than one year	4	13,243	13,621
PROVISIONS FOR LIABILITIES		<u>7,886</u>	<u>8,721</u>
		<u>264</u>	<u>312</u>
CAPITAL AND RESERVES			
Called up equity share capital	6	101	101
Profit and loss account		<u>163</u>	<u>211</u>
SHAREHOLDERS' FUNDS		<u>264</u>	<u>312</u>

For the year ended 30 September 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.
The notes on pages 3 to 6 form part of these abbreviated accounts.

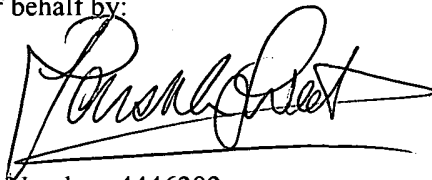
SWOT MUSIC LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 SEPTEMBER 2015

These abbreviated accounts were approved by the directors and authorised for issue on 10 June 2016,
and are signed on their behalf by:

Mr J Sweet
Director

A handwritten signature in black ink, appearing to read 'J Sweet', written over a horizontal line.

Company Registration Number: 4446292

The notes on pages 3 to 6 form part of these abbreviated accounts.

SWOT MUSIC LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

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 shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	Straight line over 10 years
----------	---	-----------------------------

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	15% reducing balance basis
Equipment	-	20% reducing balance basis

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

SWOT MUSIC LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE), the difference between the accounting treatment for depreciation in respect of accelerated capital allowances and other timing differences, is provided in full. Provision is made, or recovery anticipated, where timing differences have originated but not reversed at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Going concern

At the year end the company had net current liabilities of £22,450 and is therefore dependent on the continuing financial support of the directors to continue trading. The directors have indicated that their continued support will be forthcoming for the foreseeable future and the company is meeting its day to day liabilities as they fall due.

The directors have also reviewed the company's current trading position and believe that it has sufficient resources and is well placed to manage its business risks successfully despite the current economic outlook. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the accounts.

SWOT MUSIC LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2014	30,000	185,907	215,907
Additions	—	5,482	5,482
At 30 September 2015	<u>30,000</u>	<u>191,389</u>	<u>221,389</u>
DEPRECIATION			
At 1 October 2014	30,000	136,917	166,917
Charge for year	—	10,629	10,629
At 30 September 2015	<u>30,000</u>	<u>147,546</u>	<u>177,546</u>
NET BOOK VALUE			
At 30 September 2015	<u>—</u>	<u>43,843</u>	<u>43,843</u>
At 30 September 2014	<u>—</u>	<u>48,990</u>	<u>48,990</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>5,598</u>	<u>6,369</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Bank loans and overdrafts	<u>10,328</u>	<u>8,208</u>

5. TRANSACTIONS WITH THE DIRECTORS

During the year the company made further advances totalling £1,859 to the directors.

At the Balance Sheet date, the amount owed by the directors to the company was £28,677 (2014: £29,408).

No interest has been charged on this amount.

SWOT MUSIC LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2015

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
Ordinary B shares of £1 each	1	1	1	1
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>