

Registered Number 04476554

INVISIBLE HANDS MUSIC LIMITED

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	4,206	3,018
		<u>4,206</u>	<u>3,018</u>
Current assets			
Debtors		37,610	9,967
Cash at bank and in hand		21,200	3,901
		<u>58,810</u>	<u>13,868</u>
Creditors: amounts falling due within one year		(1,496,465)	(1,375,020)
Net current assets (liabilities)		<u>(1,437,655)</u>	<u>(1,361,152)</u>
Total assets less current liabilities		<u>(1,433,449)</u>	<u>(1,358,134)</u>
Creditors: amounts falling due after more than one year		(250,000)	(250,000)
Total net assets (liabilities)		<u>(1,683,449)</u>	<u>(1,608,134)</u>
Capital and reserves			
Called up share capital	3	100,001	100,001
Profit and loss account		(1,783,450)	(1,708,135)
Shareholders' funds		<u>(1,683,449)</u>	<u>(1,608,134)</u>

- For the year ending 31 July 2012 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 April 2013

And signed on their behalf by:

C Kennedy, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The company meets its day to day working capital requirements through the continued support of the director. The balance on the director's current account and loan accounts as at 31 July 2012 is £1,735,728 (2011: £1,613,235). The director has indicated that he will not seek repayment of this balance in preference to any other creditors and therefore he considers it appropriate to prepare the financial statements on the going concern basis.

Turnover policy

Turnover represents amounts receivable relating to the year from sales of music recognised at the point of sale.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases;

Fixtures, fittings and equipment - 25% reducing balance

Computer equipment - 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	18,257
Additions	2,590
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>20,847</u>
Depreciation	
At 1 August 2011	15,239
Charge for the year	1,402
On disposals	-
At 31 July 2012	<u>16,641</u>
Net book values	
At 31 July 2012	<u>4,206</u>
At 31 July 2011	<u>3,018</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
1 A Ordinary share of £1 each	1	1
100,000 B Ordinary shares of £1 each	100,000	100,000

4 Transactions with directors

Name of director receiving advance or credit:	Charles Kennedy
Description of the transaction:	Director's current account
Balance at 1 August 2011:	£ 1,363,235
Advances or credits made:	£ 122,493
Advances or credits repaid:	-
Balance at 31 July 2012:	<u>£ 1,485,728</u>

Name of director receiving advance or credit:	Charles Kennedy
Description of the transaction:	Loan
Balance at 1 August 2011:	£ 250,000
Advances or credits made:	-
Advances or credits repaid:	-
Balance at 31 July 2012:	<u>£ 250,000</u>

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