Registered Number 04800813

PORTOBELLO MUSIC LTD

Abbreviated Accounts

30 June 2011

PORTOBELLO MUSIC LTD **Registered Number 04800813**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		7,000		8,000
Tangible	3		919		1,148
Total fixed assets			7,919		9,148
Current assets					
Stocks		16,724		16,195	
Debtors				500	
Cash at bank and in hand		4,241		2,404	
Total current assets		20,965		19,099	
Creditors: amounts falling due within one year		(27,440)		(27,695)	
Net current assets			(6,475)		(8,596)
Total assets less current liabilities			1,444		552
Total net Assets (liabilities)			1,444		552
Capital and reserves					
Called up share capital			100		100
Profit and loss account			1,344		452
Shareholders funds			1,444		552

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 March 2012

And signed on their behalf by:
W N ANDERSON, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30 June 2011

1 Accounting policies

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

Turnover

Turnover represents the value of sales made to customers during the year, net of VAT

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and equipment	20.00% Reducing Balance

2 Intangible fixed assets

Cost Or Valuation	£
At 30 June 2010	8,000
At 30 June 2011	8,000
Depreciation	
At 30 June 2010	0
Charge for year	1,000
At 30 June 2011	1,000
Net Book Value	
At 30 June 2010	8,000
At 30 June 2011	7,000

3 Tangible fixed assets

Cost	£
At 30 June 2010	5,540
additions	
disposals	
revaluations	
transfers	
At 30 June 2011	5,540
Depreciation	
At 30 June 2010	4,392
Charge for year	229
on disposals	
At 30 June 2011	4,621

Net Book Value	
At 30 June 2010	1,148
At 30 June 2011	919