Registered number
04800813

PORTOBELLO MUSIC LIMITED

Abbreviated Accounts

30 June 2016

PORTOBELLO MUSIC LIMITED

Registered number: 04800813

Abbreviated Balance Sheet

as at 30 June 2016

	Notes		2016		2015
			£		£
Fixed assets					
Intangible assets	2		2,000		3,000
Tangible assets	3		451		564
			2,451		3,564
Current assets					
Stocks		18,425		18,720	
Cash at bank and in hand		1,948		3,558	
		20,373		22,278	
Creditors: amounts falling due within one year		(22,287)		(23,308)	
Net current liabilities			(1,914)		(1,030)
Net assets			537		2,534
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			437		2,434
Shareholder's funds			537		2,534

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

W N Anderson

Director

Approved by the board on 10 March 2017

PORTOBELLO MUSIC LIMITED

Notes to the Abbreviated Accounts

for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Furniture and equipment	20% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Intangible fixed assets

	£
Cost	
At 1 July 2015	8,000
At 30 June 2016	8,000
Amortisation	
At 1 July 2015	5,000
Provided during the year	1,000
At 30 June 2016	6,000
Net book value	
At 30 June 2016	2,000
At 30 June 2015	3,000

3 Tangible fixed assets

	£
Cost	
At 1 July 2015	5,998
At 30 June 2016	5,998
Depreciation	
At 1 July 2015	5,434
Charge for the year	113
At 30 June 2016	5,547

Net book value		
At 30 June 2016		451
At 30 June 2015		564

4 **Share capital**	**Nominal value**	**2016 Number**	**2016 £**	**2015 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	100	100

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