Registered number
04812621
England and Wales

Ace Tones Music Ltd

Abbreviated Report and Accounts

For The Year Ended 30 June 2007

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Ace Tones Music Ltd
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for the year ended 30 June 2007

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Ace Tones Music Ltd
Abbreviated Balance Sheet
as at 30 June 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	11,762	13,475
Current assets			
Stocks		2,720	1,310
Debtors		4,354	3,751
Cash at bank and in hand		13,370	8,317
		20,444	13,378
Creditors amounts falling due within one year		(19,516)	(15,337)
Net current assets/(liabilities)		928	(1,959)
Total assets less current liabilities		12,690	11,516
Net assets		12,690	11,516
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		12,688	11,514
Shareholders' funds		12,690	11,516

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2) The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985 The directors also acknowledge their responsibilities for 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 s226 Companies Act 1985 , and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985

Signed on behalf of the board of directors



Director

Approved by the board 15 September 2007

Ace Tones Music Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2007

1 Accounting policies

The principal accounting policies are summarised below They have all been applied consistently throughout the year and the preceding year

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007)

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows

Equipment	15% reducing balance method
Fixtures & Fittings	25% reducing balance method
Office Equipment/Computers	25% reducing balance method

Stocks

Stocks and work in progress are stated at the lower of cost and net realisable value Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal Provision is made for obsolete, slow-moving or defective items where appropriate

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred taxation is accounted for at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted

Ace Tones Music Ltd
Notes to the Abbreviated Accounts
for the year ended 30 June 2007

2 Tangible fixed assets

	Plant and Machinery £	Fixtures and Fittings £	Computers £	Total £
Cost				
At 1 July 2006	19,039	32	2,246	21,317
At 30 June 2007	19,039	32	2,246	21,317
Depreciation				
At 1 July 2006	6,579	5	1,258	7,842
Charge for the year	1,459	7	247	1,713
At 30 June 2007	8,038	12	1,505	9,555
Net book value				
At 30 June 2007	11,001	20	741	11,762
At 30 June 2006	12,460	27	988	13,475

3 Share capital - equity shares

	2007 No Shares	2007 £	2006 £
Authorised share capital			
Ordinary	100	100	100
Allotted, called up fully paid share capital			
Ordinary	2	2	2