

REGISTERED NUMBER: 04812621 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2011
FOR
ACE TONES MUSIC LTD

THURSDAY



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COMPANIES HOUSE

ACE TONES MUSIC LTD

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FOR THE YEAR ENDED 30TH JUNE 2011

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ACE TONES MUSIC LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2011

DIRECTORS:

Mr L A Slack
Mrs N A Slack

REGISTERED OFFICE:

11 Thorpe Road
Peterborough
PE3 6AB

REGISTERED NUMBER:

04812621 (England and Wales)

ACCOUNTANTS:

Harvey Winning & Co
Accountants & Tax Advisors
11 Thorpe Road
Peterborough
PE3 6AB

ACE TONES MUSIC LTD**ABBREVIATED BALANCE SHEET**
30TH JUNE 2011

		2011		2010	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		7,170		8,372
CURRENT ASSETS					
Stocks		340		470	
Debtors		2,633		3,995	
Cash at bank and in hand		986		3,279	
		<u>3,959</u>		<u>7,744</u>	
CREDITORS					
Amounts falling due within one year		<u>13,469</u>		<u>17,028</u>	
NET CURRENT LIABILITIES			<u>(9,510)</u>		<u>(9,284)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,340)</u>		<u>(912)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(2,342)</u>		<u>(914)</u>
SHAREHOLDERS' FUNDS			<u>(2,340)</u>		<u>(912)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 17th December 2011 and were signed on its behalf by



Mr L A Slack - Director

The notes form part of these abbreviated accounts

ACE TONES MUSIC LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st July 2010	23,094
Additions	191
At 30th June 2011	23,285
DEPRECIATION	
At 1st July 2010	14,722
Charge for year	1,393
At 30th June 2011	16,115
NET BOOK VALUE	
At 30th June 2011	7,170
At 30th June 2010	8,372

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2011 £	2010 £
Number	Class			
2	Ordinary	1	2	2