

REGISTERED NUMBER 07124504 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2011

for

The Stageworks Gear Company Ltd

TUESDAY



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25/09/2012

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COMPANIES HOUSE

The Stageworks Gear Company Ltd (Registered number 07124504)

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for the Year Ended 31 December 2011**

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The Stageworks Gear Company Ltd

Company Information
for the Year Ended 31 December 2011

DIRECTORS

M D Chambers
M Chambers
R Chambers

SECRETARY

M Chambers

REGISTERED OFFICE.

Belfry House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

REGISTERED NUMBER

07124504 (England and Wales)

ACCOUNTANTS:

Philip T Chave & Co
Belfry House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

The Stageworks Gear Company Ltd (Registered number: 07124504)

Abbreviated Balance Sheet
31 December 2011

	Notes	31 12 11 £	£	31 12 10 £	£
FIXED ASSETS					
Intangible assets	2		27,271		6,221
Tangible assets	3		8,834		11,042
			<u>36,105</u>		<u>17,263</u>
CURRENT ASSETS					
Stocks		61,265		30,804	
Debtors		4,394		6 309	
Cash at bank and in hand		5,729		5,537	
		<u>71,388</u>		<u>42,650</u>	
CREDITORS					
Amounts falling due within one year		<u>69,252</u>		<u>20,784</u>	
NET CURRENT ASSETS					
			<u>2,136</u>		<u>21,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			38,241		39,129
CREDITORS					
Amounts falling due after more than one year			<u>145,768</u>		<u>113,230</u>
NET LIABILITIES					
			<u>(107,527)</u>		<u>(74,101)</u>
CAPITAL AND RESERVES					
Called up share capital	4		600		600
Profit and loss account			<u>(108,127)</u>		<u>(74,701)</u>
SHAREHOLDERS' FUNDS					
			<u>(107,527)</u>		<u>(74,101)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these abbreviated accounts

The Stageworks Gear Company Ltd (Registered number 07124504)

Abbreviated Balance Sheet - continued
31 December 2011

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
its behalf by

18 9 2012

and were signed on



M Chambers - Director



M D Chambers - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements for the year ended 31st December 2011 have been prepared on a going concern basis. In making this going-concern assessment, all information about the foreseeable future (limited to a period of not less than one year from the date of approval of these financial statements) has been taken into account. In addition, the company is relying on the support of the directors.

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.

Patents and licences

Amortisation is provided on the patents and licences over 20 years.

Intellectual Property

Amortisation is provided on the patents and licences over 10 years.

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

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 material timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	6,549
Additions	23,271
At 31 December 2011	29,820
AMORTISATION	
At 1 January 2011	328
Charge for year	2,221
At 31 December 2011	2,549
NET BOOK VALUE	
At 31 December 2011	27,271
At 31 December 2010	6,221

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011 and 31 December 2011	13,802
DEPRECIATION	
At 1 January 2011	2,760
Charge for year	2,208
At 31 December 2011	4,968
NET BOOK VALUE	
At 31 December 2011	8,834
At 31 December 2010	11,042

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	31 12 11		31 12 10	
Number	Class		£		£	
600	Ordinary		600		600	

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

5 RELATED PARTY DISCLOSURES

M Chambers

Director

	31 12 11	31 12 10
	£	£
Amount due to related party at the balance sheet date	<u>84,800</u>	<u>102,400</u>

M D Chambers

Director

	31 12 11	31 12 10
	£	£
Amount due to related party at the balance sheet date	<u>25,696</u>	<u>330</u>

R Chambers

Director

	31 12 11	31 12 10
	£	£
Amount due to related party at the balance sheet date	<u>25,300</u>	<u>-</u>

Insomnia Music UK Limited

Common control

Managment charge payable in year £23,356

	31 12 11	31 12 10
	£	£
Amount due to related party at the balance sheet date	<u>9,972</u>	<u>10,500</u>

6 ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the directors who own the share capital