

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

The Stageworks Gear Company Ltd

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for the Year Ended 31 December 2012**

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The Stageworks Gear Company Ltd

Company Information
for the Year Ended 31 December 2012

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 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Intangible assets	2		52,149		27,271
Tangible assets	3		8,563		8,834
			60,712		36,105
CURRENT ASSETS					
Stocks		43,873		61,265	
Debtors		12,733		4,394	
Cash at bank and in hand		2,781		5,729	
		59,387		71,388	
CREDITORS					
Amounts falling due within one year		88,321		69,252	
NET CURRENT (LIABILITIES)/ASSETS			(28,934)		2,136
TOTAL ASSETS LESS CURRENT LIABILITIES			31,778		38,241
CREDITORS					
Amounts falling due after more than one year			184,168		145,768
NET LIABILITIES			(152,390)		(107,527)
CAPITAL AND RESERVES					
Called up share capital	4		50,600		600
Profit and loss account			(202,990)		(108,127)
SHAREHOLDERS' FUNDS			(152,390)		(107,527)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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
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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The Stageworks Gear Company Ltd (Registered number: 07124504)

Abbreviated Balance Sheet - continued
31 December 2012

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 9 August 2013 and were signed on its behalf by:

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 2012

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements for the year ended 31st December 2012 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 2012

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	29,820
Additions	<u>29,032</u>
At 31 December 2012	<u>58,852</u>
AMORTISATION	
At 1 January 2012	2,549
Amortisation for year	<u>4,154</u>
At 31 December 2012	<u>6,703</u>
NET BOOK VALUE	
At 31 December 2012	<u>52,149</u>
At 31 December 2011	<u>27,271</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	13,802
Additions	<u>1,870</u>
At 31 December 2012	<u>15,672</u>
DEPRECIATION	
At 1 January 2012	4,968
Charge for year	<u>2,141</u>
At 31 December 2012	<u>7,109</u>
NET BOOK VALUE	
At 31 December 2012	<u>8,563</u>
At 31 December 2011	<u>8,834</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.12	31.12.11
			£	£
50,600	ordinary	£1	50,600	600

50,000 ordinary shares of £1 were issued during the year for cash of £ 50,000 .

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

5. RELATED PARTY DISCLOSURES

M. Chambers
Director

	31.12.12	31.12.11
	£	£
Amount due to related party at the balance sheet date	<u>117,800</u>	<u>84,800</u>

M D Chambers
Director

	31.12.12	31.12.11
	£	£
Amount due to related party at the balance sheet date	<u>25,696</u>	<u>25,696</u>

R Chambers
Director

	31.12.12	31.12.11
	£	£
Amount due to related party at the balance sheet date	<u>25,300</u>	<u>25,300</u>

Insomnia Music UK Limited

Common control

Managment charge payable in year £48,154 (2011 - £23,356).

	31.12.12	31.12.11
	£	£
Amount due to related party at the balance sheet date	<u>15,372</u>	<u>9,972</u>

M Chambers, M D Chambers, R Chambers

Directors and shareholders

During the year the company rented the buildings from the above named parties. Utility bills paid to them totalled £4,796 (2011 - £6,100).

6. ULTIMATE CONTROLLING PARTY

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

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 1072 of the Companies Act 2006.