

REGISTERED NUMBER: 07869430 (England and Wales)

Financial Statements
for the Year Ended 31 December 2016
for
Lanark Recordings Limited

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for the year ended 31 December 2016

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Lanark Recordings Limited

Company Information
for the year ended 31 December 2016

DIRECTORS:

AJJ Doyle
F Martin
T Hopkins

REGISTERED OFFICE:

4th Floor
International House
Queens Road
Brighton
East Sussex
BN1 3XE

REGISTERED NUMBER:

07869430 (England and Wales)

ACCOUNTANT:

Will Taylor Limited
4th Floor
International House
Queens Road
Brighton
East Sussex
BN1 3XE

Balance Sheet
31 December 2016

	Notes	31.12.16 £	£	31.12.15 £	£
FIXED ASSETS					
Tangible assets	3		577		1,026
CURRENT ASSETS					
Debtors	4	2,922		2,922	
Cash at bank and in hand		<u>336</u>		<u>336</u>	
		3,258		3,258	
CREDITORS					
Amounts falling due within one year	5	<u>16,951</u>		<u>17,492</u>	
NET CURRENT LIABILITIES			<u>(13,693)</u>		<u>(14,234)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(13,116)</u>		<u>(13,208)</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>(13,119)</u>		<u>(13,211)</u>
SHAREHOLDERS' FUNDS			<u>(13,116)</u>		<u>(13,208)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 September 2017 and were signed on its behalf by:

F Martin - Director

Notes to the Financial Statements
for the year ended 31 December 2016

1. STATUTORY INFORMATION

Lanark Recordings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 - 25% reducing balance

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Taxation

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Notes to the Financial Statements - continued
for the year ended 31 December 2016

3. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 January 2016 and 31 December 2016	<u>1,560</u>
DEPRECIATION	
At 1 January 2016	534
Charge for year	<u>449</u>
At 31 December 2016	<u>983</u>
NET BOOK VALUE	
At 31 December 2016	<u>577</u>
At 31 December 2015	<u>1,026</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Other debtors	<u>2,922</u>	<u>2,922</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16 £	31.12.15 £
Taxation and social security	28	29
Other creditors	<u>16,923</u>	<u>17,463</u>
	<u>16,951</u>	<u>17,492</u>

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.