

**REGISTERED NUMBER: 08181921 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016  
FOR  
PIANO GALLERY LTD**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Abbreviated Balance Sheet</b>         | <b>2</b>    |
| <b>Notes to the Abbreviated Accounts</b> | <b>3</b>    |

**PIANO GALLERY LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2016**

**DIRECTOR:** Miss C M Dash

**REGISTERED OFFICE:** Vicarage Court  
160 Ermin Street  
Swindon  
Wiltshire  
SN3 4NE

**REGISTERED NUMBER:** 08181921 (England and Wales)

**ACCOUNTANTS:** RSM Tax & Accounting Limited  
Hermes House  
Fire Fly Avenue  
Swindon  
Wiltshire  
SN2 2GA

**PIANO GALLERY LTD (REGISTERED NUMBER: 08181921)**

**ABBREVIATED BALANCE SHEET  
30 APRIL 2016**

|                                              | Notes | 30.4.16<br>£   | £              | 30.4.15<br>£   | £              |
|----------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |                |                |
| Intangible assets                            | 2     |                | 17,500         |                | 20,000         |
| Tangible assets                              | 3     |                | <u>1,406</u>   |                | <u>2,396</u>   |
|                                              |       |                | 18,906         |                | 22,396         |
| <b>CURRENT ASSETS</b>                        |       |                |                |                |                |
| Stocks                                       |       | 205,004        |                | 199,257        |                |
| Debtors                                      |       | 58,298         |                | 118,547        |                |
| Cash at bank                                 |       | <u>57,358</u>  |                | <u>42,234</u>  |                |
|                                              |       | 320,660        |                | 360,038        |                |
| <b>CREDITORS</b>                             |       |                |                |                |                |
| Amounts falling due within one year          |       | <u>200,145</u> |                | <u>244,920</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>120,515</u> |                | <u>115,118</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>139,421</u> |                | <u>137,514</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |                |                |
| Called up share capital                      | 4     |                | 100            |                | 100            |
| Profit and loss account                      |       |                | <u>139,321</u> |                | <u>137,414</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>139,421</u> |                | <u>137,514</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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 director on 22 December 2016 and were signed by:

Miss C Dash - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2016**

**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 January 2015).

**Turnover**

Turnover represents the fair value of the consideration received or receivable for the sale of musical instruments and related supplies. Turnover is presented, net of value-added tax, rebates and discounts and is recognised when goods are collected or delivered.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten 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   | - 25% on cost             |
| Fixtures and fittings | - 25% on cost             |
| Motor vehicles        | - 25% on reducing balance |
| Office equipment      | - 33% on cost             |

**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.

**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.

**2. INTANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 May 2015         |               |
| and 30 April 2016     | <u>25,000</u> |
| <b>AMORTISATION</b>   |               |
| At 1 May 2015         | 5,000         |
| Amortisation for year | <u>2,500</u>  |
| At 30 April 2016      | <u>7,500</u>  |
| <b>NET BOOK VALUE</b> |               |
| At 30 April 2016      | <u>17,500</u> |
| At 30 April 2015      | <u>20,000</u> |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 30 APRIL 2016**

|                       |              |
|-----------------------|--------------|
|                       | Total<br>£   |
| <b>COST</b>           |              |
| At 1 May 2015         | 4,961        |
| Additions             | <u>557</u>   |
| At 30 April 2016      | <u>5,518</u> |
| <b>DEPRECIATION</b>   |              |
| At 1 May 2015         | 2,565        |
| Charge for year       | <u>1,547</u> |
| At 30 April 2016      | <u>4,112</u> |
| <b>NET BOOK VALUE</b> |              |
| At 30 April 2016      | <u>1,406</u> |
| At 30 April 2015      | <u>2,396</u> |

|                                  |          |                |            |            |
|----------------------------------|----------|----------------|------------|------------|
| Allotted, issued and fully paid: |          |                |            |            |
| Number:                          | Class:   | Nominal value: | 30.4.16    | 30.4.15    |
|                                  |          |                | £          | £          |
| 100                              | Ordinary | £1             | <u>100</u> | <u>100</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.