

BARNES MUSIC LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

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COMPANIES HOUSE

BARNES MUSIC LIMITED
REGISTERED NUMBER: 08577151

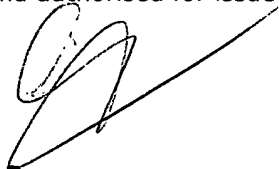
ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		169		716
CURRENT ASSETS					
Debtors		21,872		10,232	
Cash at bank and in hand		3,590		171	
		<u>25,462</u>		<u>10,403</u>	
CREDITORS: amounts falling due within one year		<u>(18,488)</u>		<u>(18,104)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>6,974</u>		<u>(7,701)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,143</u>		<u>(6,985)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(29)		(144)
NET ASSETS/(LIABILITIES)			<u>7,114</u>		<u>(7,129)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			7,014		(7,229)
SHAREHOLDERS' FUNDS/(DEFICIT)			<u>7,114</u>		<u>(7,129)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act 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, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29 March 2017.


J Barnes
 Director

The notes on pages 2 to 3 form part of these financial statements.

BARNES MUSIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings - 3 years straight line

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2015 and 30 June 2016	<u>1,644</u>
Depreciation	
At 1 July 2015	928
Charge for the year	<u>547</u>
At 30 June 2016	<u>1,475</u>
Net book value	
At 30 June 2016	<u>169</u>
At 30 June 2015	<u>716</u>

BARNES MUSIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2016

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the year, the directors received interest free loans which have no fixed repayment terms. At the year end the company was owed £6,258 by J Barnes (2015 - £5,216 owed by the company to J Barnes) and £6,405 by C Barnes (2015 - £5,269 owed by the company to C Barnes). The loans were repaid in full to the company within nine months of the year end by declaration of a dividend.