

REGISTERED NUMBER: 08582721 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 25 JUNE 2013 TO 30 JUNE 2014
FOR
OLD TOWN SOUNDS LTD

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FOR THE PERIOD 25 JUNE 2013 TO 30 JUNE 2014**

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OLD TOWN SOUNDS LTD
COMPANY INFORMATION
FOR THE PERIOD 25 JUNE 2013 TO 30 JUNE 2014

DIRECTORS:

Ms V J Avenell
D Simons

REGISTERED OFFICE:

88 Victoria Road
Swindon
SN1 3BD

REGISTERED NUMBER:

08582721 (England and Wales)

ACCOUNTANTS:

Little and Company
45 Park Road
Gloucester
Gloucestershire
GL1 1LP

ABBREVIATED BALANCE SHEET
30 JUNE 2014

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		156,151
Tangible assets	3		<u>6,857</u>
			163,008
CURRENT ASSETS			
Stocks		8,000	
Debtors		14,666	
Cash at bank and in hand		<u>21,373</u>	
		44,039	
CREDITORS			
Amounts falling due within one year	4	<u>49,193</u>	
NET CURRENT LIABILITIES			<u>(5,154)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			157,854
CREDITORS			
Amounts falling due after more than one year	4		(151,055)
PROVISIONS FOR LIABILITIES			<u>(1,371)</u>
NET ASSETS			<u><u>5,428</u></u>
CAPITAL AND RESERVES			
Called up share capital	5		100
Profit and loss account			<u>5,328</u>
SHAREHOLDERS' FUNDS			<u><u>5,428</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2014 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)

OLD TOWN SOUNDS LTD (REGISTERED NUMBER: 08582721)

ABBREVIATED BALANCE SHEET - continued
30 JUNE 2014

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 20 March 2015 and were signed on its behalf by:

Ms V J Avenell - Director

D Simons - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 25 JUNE 2013 TO 30 JUNE 2014

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of twenty 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	- 15% on reducing balance
Motor vehicles	- 25% 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 timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	171,766
At 30 June 2014	<u>171,766</u>
AMORTISATION	
Amortisation for period	15,615
At 30 June 2014	<u>15,615</u>
NET BOOK VALUE	
At 30 June 2014	<u><u>156,151</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 25 JUNE 2013 TO 30 JUNE 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	8,065
At 30 June 2014	<u>8,065</u>
DEPRECIATION	
Charge for period	1,208
At 30 June 2014	<u>1,208</u>
NET BOOK VALUE	
At 30 June 2014	<u>6,857</u>

4. CREDITORS

Creditors include an amount of £ 67,704 for which security has been given.

They also include the following debts falling due in more than five years:

	£
Repayable otherwise than by instalments	<u>102,000</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
75	Ordinary A	£1	75
25	Ordinary B	£1	25
			<u>100</u>

The following shares were allotted and fully paid for cash at par during the period:

75 Ordinary A shares of £1 each

25 Ordinary B shares of £1 each

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

In her capacity as a shareholder, Ms VJ Avenell has provided a loan of £108,000 to the company, which was outstanding as at 30 June 2014. This loan is interest free and has no fixed date for repayment. Ms VJ Avenell is also a director of the company.

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.