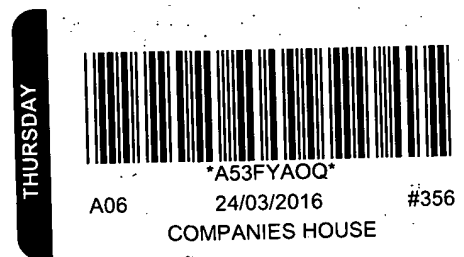


Old Town Sounds Limited

Directors Report and Accounts

For the Year Ended

30 June 2015



Company No.08582721 (England and Wales)

Old Town Sounds Limited
Accounts
For the Year ended 30 June 2015

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Old Town Sounds Limited

Company Information

For the Year ended 30 June 2015

Directors

V J McLaren
D Simons

Company Number

08582721

Registered office

88 Victoria Road
Swindon
SN13 3BD

Accountants

Melrose Associates
8 St Mary Street
Thornbury
Bristol
BS35 2AB

Old Towns Sounds Limited

Directors Report

For the Year ended 30 June 2015

The directors present their report and the financial statements of the company for the year ended 30 June 2015.

Principal activity

The principal activity of the company in the year under review was to operate The Victoria Public House, Swindon.

Directors and their interest

The directors who served during the year and their interest in the company are as stated below:

	Class of share	30/06/2015
V J McLaren	Ordinary 'A' Class Shares	75
D Simons	Ordinary 'B' Class Shares	25
Total		<u>100</u>

This report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board on 18/3/2016 and signed on its behalf by

V.J. McLaren

V J McLaren
Director

Old Town Sounds Limited
Accountants Report
For the Year ended 30 June 2015

Accountants Report to the Directors of Old Town Sounds Limited.

You consider that the company is exempt from an audit for the year ended 30 June 2015. You have acknowledged, on the Balance Sheet, your responsibilities for ensuring that the company which give a true and fair view of the state of affairs of the company and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review and consequently we do not express any opinion on these accounts.

Melrose Associates
8 St Mary Street
Thornbury
Bristol
BS35 2AB

Old Town Sounds Limited

Profit and Loss Account

For the Year ended 30 June 2015

	Notes	2015 £	2014 £
Turnover		462,663	149,722
Cost of Sales		<u>(170,653)</u>	<u>(64,251)</u>
Gross Profit		292,010	85,472
Administrative Expenses		(280,578)	(79,371)
Operating Profit	2	<u>11,432</u>	<u>6,101</u>
Interest payable		-	(772)
Profit on ordinary activities before taxation		<u>11,432</u>	<u>5,328</u>
Tax on Ordinary Activities	3	-	-
Profit for the Year after Taxation		<u><u>11,432</u></u>	<u><u>5,328</u></u>

Old Towns Sounds Limited
Balance Sheet
as at 30 June 2015

	Notes	2015		2014	
		£	£	£	£
Fixed Assets					
Intangible Assets	4		121,798		156,151
Tangible Assets	5		<u>12,584</u>		<u>6,857</u>
			134,382		163,008
Current Assets					
Stocks		9,723		8,000	
Debtors	6	15,218		14,666	
Cash at bank and in hand		<u>12,049</u>		<u>21,373</u>	
		36,990		44,039	
Current Liabilities					
Amounts due within one year	7	<u>(45,033)</u>		<u>(49,194)</u>	
Net Current Liabilities			(8,043)		(5,155)
Long Term Liabilities					
Amounts falling due after more than one year	8	(109,479)		(151,055)	
Provision for Liabilities		-		(1,371)	
NET ASSETS			<u>16,860</u>		<u>5,427</u>
Capital and Reserves					
Called Up Share Capital	9	100		100	
Profit and Loss Account	10	<u>16,760</u>		<u>5,328</u>	
SHAREHOLDERS FUNDS			<u>16,860</u>		<u>5,428</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of Section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act,
and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act relating to financial statements so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with special provisions for small companies under part 15 of the Companies Act 2006.

Approved by the board on 18/3/ 2016 and signed on their behalf by

V. J. McLaren

V J McLaren
Director

Old Town Sounds Limited

Notes to the Accounts for the Year ended 30 June 2015

1 Accounting Policies

1.1 Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents the value of Sales, net of value added tax.

1.3 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 five years.

1.4 Tangible Fixed Assets and Depreciation

Depreciation was provided at the following annual rate in order to write off each asset over its estimated useful life.

Fixtures & Fittings	15% Reducing Balance
Office Equipment	15% Reducing Balance
Motor Vehicles	25% Reducing Balance

1.5 Stocks

Stock is valued at the lower of cost and net realisable value on a first-in first-out basis.

2 Operating Profit/(Loss)

	2015 £	2014 £
This is stated after charging		
Depreciation of tangible fixed assets	2,540	1,208

3 Taxation

	2015 £	2014 £
UK Corporation Tax	-	-
	<u>0</u>	<u>-</u>

Old Town Sounds Limited

Notes to the Accounts for the Year ended 30 June 2015

4 Intangible Fixed Assets

	Total £
Cost	
At 1 July 2014	171,766
Additions	-
At 30 June 2015	<u>171,766</u>
Amortisation	
At 1 July 2014	15,615
Charge for the year	34,353
At 30 June 2015	<u>49,968</u>
Net book value	
At 1 July 2014	<u>156,151</u>
At 30 June 2015	<u>121,798</u>

4 Tangible Fixed Assets

	Office Equipment £	Fixtures and Fittings £	Motor Vehicles £	Total £
Cost				
At 1 July 2014	-	3,482	4,583	8,065
Additions	1,717	6,550	-	8,267
At 30 June 2015	<u>1,717</u>	<u>10,032</u>	<u>4,583</u>	<u>16,332</u>
Depreciation				
At 1 July 2014	-	445	763	1,208
Charge for the year	107	1,438	995	2,540
At 30 June 2015	<u>107</u>	<u>1,883</u>	<u>1,758</u>	<u>3,748</u>
Net book value				
At 1 July 2014	-	3,037	3,820	6,857
At 30 June 2015	<u>1,610</u>	<u>8,149</u>	<u>2,825</u>	<u>12,584</u>

5 Debtors

	2015 £	2014 £
Prepayments	<u>15,218</u>	<u>14,666</u>
	<u><u>15,218</u></u>	<u><u>14,666</u></u>

Old Town Sounds Limited

Notes to the Accounts for the Year ended 30 June 2015

7 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade Creditors	25,815	29,101
Other taxes and social security	6,430	12,310
Accruals	5,005	-
Loan	7,783	7,783
	<u>45,033</u>	<u>49,194</u>

8 Creditors: Amounts falling due after more than one year

	2015 £	2014 £
Loans	38,509	43,055
Director current accounts	70,970	108,000
	<u>109,479</u>	<u>151,055</u>

9 Share Capital

			2015 £	2014 £
Allotted, Called up and Fully Paid				
Number:	Class:	Nominal Value		
75	Ordinary A	£1	75	75
25	Ordinary B	£1	25	25
			<u>100</u>	<u>100</u>

10 Profit and Loss Account

	£
At 1 July 2014	5,328
Profit for the Year	11,432
At 30 June 2015	<u>16,760</u>