

Registered Number 08956421

SOUTH LONDON MUSIC LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015 £
Fixed assets		
Intangible assets	2	6,667
Tangible assets	3	2,244
		<u>8,911</u>
Current assets		
Stocks		53,621
Debtors		6,368
		<u>59,989</u>
Creditors: amounts falling due within one year		<u>(81,149)</u>
Net current assets (liabilities)		<u>(21,160)</u>
Total assets less current liabilities		<u>(12,249)</u>
Total net assets (liabilities)		<u>(12,249)</u>
Capital and reserves		
Called up share capital	4	100
Profit and loss account		(12,349)
Shareholders' funds		<u>(12,249)</u>

- For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 5 December 2015

And signed on their behalf by:

Mr Rupert James Perkins, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings - 20% RBM

Motor vehicles - 20% SLM

Computer Equipments - 20% RBM

Other accounting policies

Stocks

Stock is valued at the lower of cost and net realisable value.

2 Intangible fixed assets

	£
Cost	
Additions	10,000
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>10,000</u>
Amortisation	
Charge for the year	3,333
On disposals	-
At 31 March 2015	<u>3,333</u>
Net book values	
At 31 March 2015	<u><u>6,667</u></u>

Goodwill is being written off in equal annual installments over its estimated economic life of 3 years.

3 Tangible fixed assets

	£
Cost	
Additions	2,805
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>2,805</u>
Depreciation	
Charge for the year	561
On disposals	-
At 31 March 2015	<u>561</u>
Net book values	
At 31 March 2015	<u><u>2,244</u></u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2015
	£
100 Ordinary shares of £1 each	100

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