

SOUTH LONDON MUSIC LIMITED

Abridged Accounts

Period of accounts

Start date: 01 April 2016

End date: 31 March 2017

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As described in the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 31 March 2017 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

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Crunchers South London Ltd
Unit D216, Parkhall Business Centre
62 Tritton Rd
London
SE21 8DE
22 December 2017

SOUTH LONDON MUSIC LIMITED
Statement of Financial Position
As at 31 March 2017

	Notes	2017 £	2016 £
Fixed assets			
Intangible fixed assets	2	0	3,333
Tangible fixed assets	3	1,436	1,795
		1,436	5,128
Current assets			
Stocks		47,670	54,336
Debtors		21,102	8,434
Cash at bank and in hand		148	486
		68,920	63,256
Creditors: amount falling due within one year		(72,408)	(73,377)
Net current assets		(3,488)	(10,121)
Total assets less current liabilities		(2,052)	(4,993)
Net assets		(2,052)	(4,993)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(2,152)	(5,093)
Shareholders funds		(2,052)	(4,993)

For the year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The members have agreed to the preparation of abridged accounts.

Signed on behalf of the board of directors

Rupert Perkins
Director

Date approved by the board: 22 December 2017

SOUTH LONDON MUSIC LIMITED

Notes to the Abridged Financial Statements

For the year ended 31 March 2017

Statutory Information

South London Music Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 08956421.

The presentation currency is £ sterling.

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Goodwill

Acquired goodwill is stated at cost less amortisation. Amortisation is calculated on a straight line basis over the estimated expected useful economic life of the goodwill of 3 years.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	20% Reducing Balance
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Stocks

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

2. Intangible fixed assets

Cost or Valuation	Goodwill	Total
	£	£
At 01 April 2016	10,000	10,000
Additions	-	-
Disposals	-	-
At 31 March 2017	10,000	10,000
Amortisation		
At 01 April 2016	6,667	6,667
Charge for year	3,333	3,333
On disposals	-	-
At 31 March 2017	10,000	10,000
Net book values		
At 31 March 2017	-	-
At 31 March 2016	3,333	3,333

3. Tangible fixed assets

Cost or Valuation	Plant and Machinery	Computer Equipment	Total
	£	£	£
At 01 April 2016	1,047	1,758	2,805
Additions	-	-	-
Disposals	-	-	-
At 31 March 2017	1,047	1,758	2,805
Depreciation			
At 01 April 2016	377	633	1,010
Charge for year	134	225	359
On disposals	-	-	-
At 31 March 2017	511	858	1,369
Net book values			
Closing balance as at 31 March 2017	536	900	1,436
Opening balance as at 01 April 2016	670	1,125	1,795

4. Share Capital

Allotted

	2017	2016
	£	£
100 Class A shares of £1.00 each	100	100
	100	100

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.