



"REGISTRAR"

BELL & COMPANY
CHARTERED ACCOUNTANTS

DUNKELD RECORDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

Company Registration No. SC101310 (Scotland)

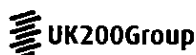


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Registered to carry on audit work and regulated for a range of investment business activities by the Institute of Chartered Accountants of Scotland

DUNKELD RECORDS LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

DUNKELD RECORDS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

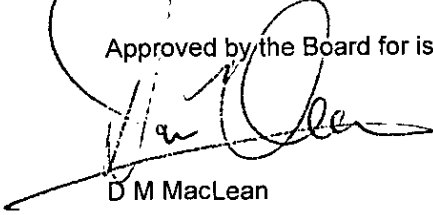
	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2		765		900
Current assets					
Stocks		6,500		10,760	
Debtors		77,992		81,323	
Cash at bank and in hand		7,714		7,076	
		92,206		99,159	
Creditors: amounts falling due within one year		(14,481)		(13,041)	
Net current assets			77,725		86,118
Total assets less current liabilities			78,490		87,018
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			78,488		87,016
Shareholders' funds			78,490		87,018

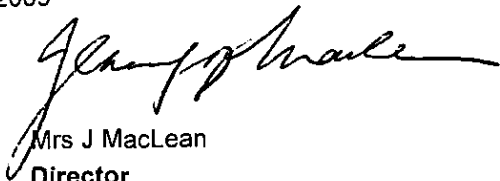
In preparing these abbreviated accounts:

- The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The directors acknowledge their responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 20 October 2009


D M MacLean
Director


Mrs J MacLean
Director

Company Registration No. SC101310

DUNKELD RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	15% per annum of net book value
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1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

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

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

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

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured on a non-discounted basis.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

DUNKELD RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2009

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2008 & at 31 March 2009	1,162
Depreciation	
At 1 April 2008	262
Charge for the year	135
At 31 March 2009	397
Net book value	
At 31 March 2009	765
At 31 March 2008	900

3 Share capital

	2009 £	2008 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Transactions with directors

Included in other debtors is £74,380 (2008 - £79,413) in respect of an unsecured, interest-free loan due to the business of D & J MacLean T/a Dunkeld Records, a partnership which is controlled by the directors.

The company operates current accounts with the directors which are unsecured, interest-free and have no fixed dates of repayment. At the year end, £295 (2008 - £296) was due to the directors.