

**HIGHLANDER MUSIC LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009**



**HIGHLANDER MUSIC LIMITED**

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**for the year ended 31 March 2009**

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**HIGHLANDER MUSIC LIMITED**

**COMPANY INFORMATION**  
for the year ended 31 March 2009

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**DIRECTOR:** Mr W Crawford

**SECRETARIES:**

**REGISTERED OFFICE:** Bal Mo Chride  
Arcan  
Muir of Ord  
Inverness-shire  
IV6 7UL

**REGISTERED NUMBER:** 160421 (Scotland)

**ACCOUNTANTS:** MacKenzie Kerr  
Redwood  
19 Culduthel Road  
Inverness  
Highland  
IV2 4AA

# HIGHLANDER MUSIC LIMITED

## ABBREVIATED BALANCE SHEET 31 March 2009

|                                              | Notes | 2009<br>£      | 2008<br>£      |
|----------------------------------------------|-------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                |                |
| Intangible assets                            | 2     | 800            | 1,200          |
| Tangible assets                              | 3     | 42,171         | 40,812         |
|                                              |       | <u>42,971</u>  | <u>42,012</u>  |
| <b>CURRENT ASSETS</b>                        |       |                |                |
| Stocks                                       |       | 152,500        | 147,125        |
| Debtors                                      |       | 80,114         | 103,952        |
| Cash at bank and in hand                     |       | 57,051         | 67,504         |
|                                              |       | <u>289,665</u> | <u>318,581</u> |
| <b>CREDITORS</b>                             |       |                |                |
| Amounts falling due within one year          |       | <u>120,484</u> | <u>126,251</u> |
| <b>NET CURRENT ASSETS</b>                    |       | <u>169,181</u> | <u>192,330</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>212,152</u> | <u>234,342</u> |
| <b>PROVISIONS FOR LIABILITIES</b>            |       | -              | 2,228          |
| <b>NET ASSETS</b>                            |       | <u>212,152</u> | <u>232,114</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                |
| Called up share capital                      | 4     | 10,000         | 10,000         |
| Profit and loss account                      |       | 202,152        | 222,114        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>212,152</u> | <u>232,114</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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.

The financial statements were approved by the director on 10/09/2009 and were signed by:

*W.R. Crawford*

Mr W Crawford - Director

The notes form part of these abbreviated accounts

## HIGHLANDER MUSIC LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2009

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#### 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 January 2007).

##### 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 2001, is being amortised evenly over its estimated useful life of ten 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 |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles        | - 25% on cost             |
| Computer equipment    | - 15% 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.

##### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

#### 2. INTANGIBLE FIXED ASSETS

|                       | Total<br>£ |
|-----------------------|------------|
| <b>COST</b>           |            |
| At 1 April 2008       |            |
| and 31 March 2009     | 4,000      |
| <b>AMORTISATION</b>   |            |
| At 1 April 2008       | 2,800      |
| Charge for year       | 400        |
|                       | 3,200      |
| At 31 March 2009      |            |
| <b>NET BOOK VALUE</b> |            |
| At 31 March 2009      | 800        |
| At 31 March 2008      | 1,200      |

**HIGHLANDER MUSIC LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31 March 2009****3. TANGIBLE FIXED ASSETS**

|                       | Total<br>£     |
|-----------------------|----------------|
| <b>COST</b>           |                |
| At 1 April 2008       | 152,466        |
| Additions             | 10,129         |
|                       | <u>162,595</u> |
| At 31 March 2009      |                |
| <b>DEPRECIATION</b>   |                |
| At 1 April 2008       | 111,654        |
| Charge for year       | 8,770          |
|                       | <u>120,424</u> |
| At 31 March 2009      |                |
| <b>NET BOOK VALUE</b> |                |
| At 31 March 2009      | <u>42,171</u>  |
| At 31 March 2008      | <u>40,812</u>  |

**4. CALLED UP SHARE CAPITAL**

|                                              |          |                   |               |               |
|----------------------------------------------|----------|-------------------|---------------|---------------|
| Authorised, allotted, issued and fully paid: |          |                   |               |               |
| Number:                                      | Class:   | Nominal<br>value: | 2009<br>£     | 2008<br>£     |
| 10,000                                       | Ordinary | £1.00             | <u>10,000</u> | <u>10,000</u> |