

Highlander Music Limited

Abbreviated Accounts For The Year Ended 31 March 2016

The Long Partnership
1st Floor
Robertson House
Shore Street
Inverness
Highland
IV1 1NF

**Contents of the Abbreviated Accounts
For The Year Ended 31 March 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Highlander Music Limited

**Company Information
For The Year Ended 31 March 2016**

DIRECTORS:

W R Crawford
Mrs H I Crawford

REGISTERED OFFICE:

Foxlea House
Highfield Park
Conon Bridge
Dingwall
Highland
IV7 8AP

REGISTERED NUMBER:

SC160421 (Scotland)

ACCOUNTANTS:

The Long Partnership
1st Floor
Robertson House
Shore Street
Inverness
Highland
IV1 1NF

Highlander Music Limited (Registered number: SC160421)

**Abbreviated Balance Sheet
31 March 2016**

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		358,240		368,980
CURRENT ASSETS					
Stocks		115,755		94,625	
Debtors		13,808		7,109	
Cash at bank and in hand		55,209		34,688	
		<u>184,772</u>		<u>136,422</u>	
CREDITORS					
Amounts falling due within one year		<u>72,498</u>		<u>81,882</u>	
NET CURRENT ASSETS			<u>112,274</u>		<u>54,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			470,514		423,520
CREDITORS					
Amounts falling due after more than one year	3		(80,481)		(90,174)
PROVISIONS FOR LIABILITIES			<u>(11,884)</u>		<u>(21,609)</u>
NET ASSETS			<u>378,149</u>		<u>311,737</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Profit and loss account			<u>368,149</u>		<u>301,737</u>
SHAREHOLDERS' FUNDS			<u>378,149</u>		<u>311,737</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

Highlander Music Limited (Registered number: SC160421)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 December 2016 and were signed on its behalf by:

W R Crawford - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
For The Year Ended 31 March 2016**

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 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Freehold property	- 2% on cost
Equipment	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
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.

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	537,081
Additions	6,629
At 31 March 2016	<u>543,710</u>
DEPRECIATION	
At 1 April 2015	168,101
Charge for year	17,369
At 31 March 2016	<u>185,470</u>
NET BOOK VALUE	
At 31 March 2016	<u>358,240</u>
At 31 March 2015	<u>368,980</u>

**Notes to the Abbreviated Accounts - continued
For The Year Ended 31 March 2016**

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.3.16	31.3.15
	£	£
Repayable by instalments	<u>44,481</u>	<u>58,194</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</u>

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.