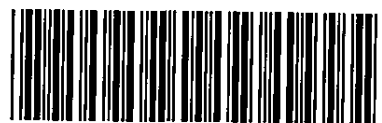


Company Registration No. SC210844 (Scotland)

DELPHIAN RECORDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012

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DELPHIAN RECORDS LIMITED

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DELPHIAN RECORDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		19,909		21,133
Current assets					
Stocks		35,236		30,748	
Debtors		2,508		1,734	
Cash at bank and in hand		5,001		-	
		<u>42,745</u>		<u>32,482</u>	
Creditors: amounts falling due within one year	3	<u>(19,429)</u>		<u>(18,213)</u>	
Net current assets			23,316		14,269
Total assets less current liabilities			<u>43,225</u>		<u>35,402</u>
Creditors: amounts falling due after more than one year	4		(5,016)		(7,752)
Provisions for liabilities			(3,392)		(3,582)
Accruals and deferred income			(4,690)		(5,862)
			<u>30,127</u>		<u>18,206</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			30,125		18,204
Shareholders' funds			<u>30,127</u>		<u>18,206</u>

DELPHIAN RECORDS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2012

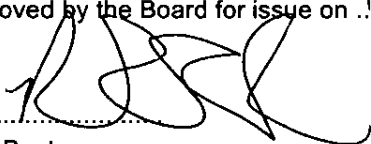
For the financial year ended 31 July 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

13 FEBRUARY 2013



Paul Baxter
Director

Company Registration No. SC210844

DELPHIAN RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2012

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 April 2008).

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 & equipment	15-25% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

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

1.6 Pensions

The company makes payments into the directors personal pension schemes. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

DELPHIAN RECORDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2012

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2011	43,496
Additions	4,493
At 31 July 2012	47,989
Depreciation	
At 1 August 2011	22,363
Charge for the year	5,717
At 31 July 2012	28,080
Net book value	
At 31 July 2012	19,909
At 31 July 2011	21,133

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £1,166 (2011 - £4,257).

4 Creditors: amounts falling due after more than one year

	2012 £	2011 £
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Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

-	144
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The aggregate amount of creditors for which security has been given amounted to £- (2011 - £1,112).

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2