**Registered Number SC289347**

# D-SET RECORDS LTD.

## Abbreviated Accounts

## 31 July 2012

**D-SET RECORDS LTD.** **Registered Number SC289347**

## Abbreviated Balance Sheet as at 31 July 2012

| | *Notes* | *31/07/2012* | *31/08/2011* |
|---|---|---|---|
| | | £ | £ |
| **Current assets** | | | |
| Debtors | | 5,699 | 25,146 |
| Cash at bank and in hand | | 3,454 | 11,691 |
| | | 9,153 | 36,837 |
| **Creditors: amounts falling due within one year** | | (1,064,489) | (981,840) |
| **Net current assets (liabilities)** | | (1,055,336) | (945,003) |
| **Total assets less current liabilities** | | (1,055,336) | (945,003) |
| **Total net assets (liabilities)** | | (1,055,336) | (945,003) |
| **Capital and reserves** | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | (1,055,337) | (945,004) |
| **Shareholders' funds** | | (1,055,336) | (945,003) |

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 August 2013

And signed on their behalf by:
**C Brawley, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2012

### 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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

**Other accounting policies**

Basis of preparing the financial statements

The financial statements have been prepared on the basis that the company will continue to trade for the foreseeable future. At 31 July 2012 the company's liabilities exceeded its assets by £1,055,336. The company is dependent upon the continued support of its creditors and director. The director is confident that this support will be maintained for the foreseeable future. Should this support be withdrawn and the company be unable to continue trading, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

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.