REGISTERED NUMBER: SC367664 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

Glasgow Music Studios Limited

Glasgow Music Studios Limited (Registered number: SC367664)

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for the Year Ended 31 October 2012

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Glasgow Music Studios Limited

Company Information
for the Year Ended 31 October 2012

DIRECTOR:	Ms C M Howard
REGISTERED OFFICE:	7 & 9 Osborne Street Glasgow G1 5QN
REGISTERED NUMBER:	SC367664 (Scotland)
ACCOUNTANTS:	Advantage Accounting (Scotland) Ltd 11 Somerset Place Glasgow G3 7JT

Abbreviated Balance Sheet
31 October 2012

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Tangible assets	2		102,993		89,992
CURRENT ASSETS					
Debtors		4,713		4,713	
Cash at bank and in hand		9,055		11,656	
		13,768		16,369	
CREDITORS					
Amounts falling due within one year	3	105,513		116,165	
NET CURRENT LIABILITIES			(91,745)		(99,796)
TOTAL ASSETS LESS CURRENT LIABILITIES			11,248		(9,804)
CREDITORS					
Amounts falling due after more than one year	3		47,977		7,639
NET LIABILITIES			(36,729)		(17,443)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Share premium			51,500		51,500
Profit and loss account			(88,329)		(69,043)
SHAREHOLDERS' FUNDS			(36,729)		(17,443)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 October 2012

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 director on 22 July 2013 and were signed by:

Ms C M Howard - Director

The notes form part of these abbreviated accounts

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 April 2008).

Turnover
Turnover represents net invoiced sales of services and 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.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

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.

Going concern
The financial statements have been prepared on a going concern basis. In the opinion of director, Ms C M Howard this is appropriate, despite the company's net liabilities, because of her continued support for the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	120,410
Additions	31,175
At 31 October 2012	151,585
DEPRECIATION	
At 1 November 2011	30,418
Charge for year	18,174
At 31 October 2012	48,592
NET BOOK VALUE	
At 31 October 2012	102,993
At 31 October 2011	89,992

3. CREDITORS

Creditors include an amount of £ 58,445 (31.10.11 - £ 15,972) for which security has been given.

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3. **CREDITORS - continued**

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

	31.10.12	31.10.11
	£	£
Repayable by instalments	6,106	-

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.12	31.10.11
			£	£
100	Ordinary	£1	100	100

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.