Registered number: SC559421

THE DIANE MITCHELL MUSIC SCHOOL LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Anderson Associates
10 Chapelton Gardens
Bearsden
Glasgow
G61 2DH

The Diane Mitchell Music School Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2023

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

The Diane Mitchell Music School Ltd
Balance Sheet
As At 31 March 2023

Registered number: SC559421

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**4**		6,967		9,793
			6,967		9,793
CURRENT ASSETS					
Stocks	**5**	6,572		6,310	
Debtors	**6**	2,767		-	
Cash at bank and in hand		2,822		686	
		12,161		6,996	
Creditors: Amounts Falling Due Within One Year	**7**	(19,832)		(14,408)	
NET CURRENT ASSETS (LIABILITIES)			(7,671)		(7,412)
TOTAL ASSETS LESS CURRENT LIABILITIES			(704)		2,381
Creditors: Amounts Falling Due After More Than One Year	**8**		(21,107)		(19,530)
NET LIABILITIES			(21,811)		(17,149)
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Profit and Loss Account			(21,911)		(17,249)
SHAREHOLDERS' FUNDS			(21,811)		(17,149)

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Diane Mitchell

Director

15/08/2023

The notes on pages 3 to 5 form part of these financial statements.

1. General Information

The Diane Mitchell Music School Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC559421 . The registered office is 52 Alloway Drive, Paisley, PA2 7DS.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25% over 4 years
Plant & Machinery	25% over 4 years

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2023	2022
Office and administration	2	-
Admin	-	3
	2	3

4. Tangible Assets

	Land & Property Leasehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 April 2022	3,625	14,700	18,325
Additions	-	2,342	2,342
As at 31 March 2023	3,625	17,042	20,667
Depreciation			
As at 1 April 2022	1,307	7,225	8,532
Provided during the period	906	4,262	5,168
As at 31 March 2023	2,213	11,487	13,700
Net Book Value			
As at 31 March 2023	1,412	5,555	6,967
As at 1 April 2022	2,318	7,475	9,793

5. Stocks

	2023	2022
	£	£
Finished goods	6,572	6,310
	6,572	6,310

6. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	2,395	-
Prepayments and accrued income	256	-
Other debtors	116	-
	2,767	-

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Bank loans and overdrafts	1,850	1,450
Other taxes and social security	704	562
Other creditors	2,000	5,976
Accruals and deferred income	2,608	2,608
Director's loan account	12,670	3,812
	19,832	14,408

8. **Creditors: Amounts Falling Due After More Than One Year**

	2023	2022
	£	£
Bank loans	1,929	-
Covid Bounce back	19,178	19,530
	21,107	19,530

9. **Share Capital**

	2023	2022
	£	£
Allotted, Called up and fully paid	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.