REGISTERED NUMBER: SC640721 (Scotland)

# UNAUDITED FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 30 SEPTEMBER 2022

# FOR

# AC-BC MUSICTECH LTD

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for the Year Ended 30 September 2022


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**AC-BC MUSICTECH LTD**

**COMPANY INFORMATION**
**for the Year Ended 30 September 2022**

| | |
|---|---|
| **DIRECTORS:** | B Chalmers<br>Mrs A Chalmers |
| **SECRETARY:** | Mrs A Chalmers |
| **REGISTERED OFFICE:** | c/o Acumen Accountants and Advisors Limi<br>Inverurie Business Hub<br>Burghmuir Circle<br>Inverurie<br>Aberdeenshire<br>AB51 4FS |
| **REGISTERED NUMBER:** | SC640721 (Scotland) |
| **ACCOUNTANTS:** | Acumen Accountants and Advisors Limited<br>Bankhead Drive<br>City South Office Park<br>Portlethen<br>Aberdeenshire<br>AB12 4XX |

## BALANCE SHEET
**30 September 2022**

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 5 | | 1,376 | | 498 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 2,567 | | 6,883 | |
| Cash at bank | | 3,396 | | 3,480 | |
| | | 5,963 | | 10,363 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | 3,399 | | 7,719 | |
| **NET CURRENT ASSETS** | | | 2,564 | | 2,644 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 3,940 | | 3,142 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | 3,840 | | 3,042 |
| | | | 3,940 | | 3,142 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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

(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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 February 2023 and were signed on its behalf by:

B Chalmers - Director

## NOTES TO THE FINANCIAL STATEMENTS
**for the Year Ended 30 September 2022**

### 1. STATUTORY INFORMATION

AC-BC MusicTech Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

### 2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

### 3. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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 | - 25% on cost |
| Computer equipment | - 33% on cost |

**Taxation**
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

### 5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Computer equipment £ | Totals £ |
|---|---|---|---|
| **COST** | | | |
| At 1 October 2021 | - | 618 | 618 |
| Additions | 1,034 | 414 | 1,448 |
| At 30 September 2022 | 1,034 | 1,032 | 2,066 |
| **DEPRECIATION** | | | |
| At 1 October 2021 | - | 120 | 120 |
| Charge for year | 259 | 311 | 570 |
| At 30 September 2022 | 259 | 431 | 690 |
| **NET BOOK VALUE** | | | |
| At 30 September 2022 | 775 | 601 | 1,376 |
| At 30 September 2021 | - | 498 | 498 |



continued...

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade debtors | 1,001 | 499 |
| Other debtors | 1,566 | 1,566 |
| Directors' current accounts | - | 4,818 |
| | 2,567 | 6,883 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Trade creditors | - | 57 |
| Tax | 3,310 | 6,568 |
| Directors' current accounts | 89 | - |
| Accrued expenses | - | 1,094 |
| | 3,399 | 7,719 |

## 8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2022 and 30 September 2021:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| **B Chalmers** | | |
| Balance outstanding at start of year | 2,580 | (138) |
| Amounts advanced | 39 | 2,874 |
| Amounts repaid | (2,634) | (156) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | (15) | 2,580 |
| | | |
| **Mrs A Chalmers** | | |
| Balance outstanding at start of year | 2,238 | (106) |
| Amounts advanced | - | 2,500 |
| Amounts repaid | (2,312) | (156) |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | (74) | 2,238 |

The conditions are that this loan is interest free and there is no fixed repayment period.

## 9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr B Chalmers and Mrs A Chalmers.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF AC-BC MUSICTECH LTD**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AC-BC MusicTech Ltd for the year ended 30 September 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http://www.accaglobal.com/rulebook.

This report is made solely to the Board of Directors of AC-BC MusicTech Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AC-BC MusicTech Ltd and state those matters that we have agreed to state to the Board of Directors of AC-BC MusicTech Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/factsheet163. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AC-BC MusicTech Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AC-BC MusicTech Ltd. You consider that AC-BC MusicTech Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AC-BC MusicTech Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Acumen Accountants and Advisors Limited
Bankhead Drive
City South Office Park
Portlethen
Aberdeenshire
AB12 4XX

22 February 2023

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.