103 MUSIC LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2005

A59 *ABE1ICC6* 618
COMPANIES HOUSE 24/01/2006

Company Registration No. 4740006 (England and Wales)

103 MUSIC LIMITED

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103 MUSIC LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2005

	Notes	2005 £	2005 £	2004 £	2004 £
Fixed assets					
Tangible assets	2		1,451		1,052
Current assets					
Debtors		3,220		2,574	
Cash at bank and in hand		1,232		250	
		4,452		2,824	
Creditors: amounts falling due within one year		(4,979)		(3,544)	
Net current liabilities			(527)		(720)
Total assets less current liabilities			924		332
Provisions for liabilities and charges			(103)		-
			821		332
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			721		232
Shareholders' funds			821		332

103 MUSIC LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2005

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

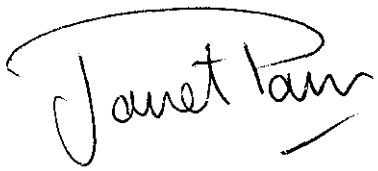
  (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

  (ii) preparing accounts 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 Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 25 November 2005

J Parr
Director



103 MUSIC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2005

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 June 2002).

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:

Musical instruments	20% Reducing balance
Office equipment	15% Reducing balance

1.4 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2004	1,306
Additions	710
At 30 April 2005	2,016
Depreciation	
At 1 May 2004	254
Charge for the year	311
At 30 April 2005	565
Net book value	
At 30 April 2005	1,451
At 30 April 2004	1,052

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2005

3	Share capital	2005	2004
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100