

THE MUSIC BUSINESS LTD

**Company Registration Number:
02720660 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st June 2013

End date: 31st May 2014

SUBMITTED

**Company Information
for the Period Ended 31st May 2014**

Director:	Jane Hallybone
Company secretary:	The Music Business Ltd
Registered office:	Three Wantz Church Lane, Doddinghurst Brentwood Essex CM15 0JB
Company Registration Number:	02720660 (England and Wales)

Abbreviated Balance sheet
As at 31st May 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets:	6	33,855	38,495
Total fixed assets:		<u>33,855</u>	<u>38,495</u>
Current assets			
Debtors:	7	71,073	32,908
Cash at bank and in hand:		233,184	276,526
Total current assets:		<u>304,257</u>	<u>309,434</u>
Creditors			
Creditors: amounts falling due within one year	8	59,664	118,588
Net current assets (liabilities):		<u>244,593</u>	<u>190,846</u>
Total assets less current liabilities:		278,448	229,341
Provision for liabilities:	9	5,875	6,038
Total net assets (liabilities):		<u><u>272,573</u></u>	<u><u>223,303</u></u>

The notes form part of these financial statements

Abbreviated Balance sheet
As at 31st May 2014
continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	10	100	100
Profit and Loss account:		272,473	223,203
Total shareholders funds:		<u>272,573</u>	<u>223,303</u>

For the year ending 31 May 2014 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 26 February 2015

SIGNED ON BEHALF OF THE BOARD BY:

Name: Jane Hallybone
Status: Director

The notes form part of these financial statements

**Notes to the Abbreviated Accounts
for the Period Ended 31st May 2014**

1. Accounting policies

Basis of measurement and preparation of accounts

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 policy

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT

Tangible fixed assets depreciation policy

Depreciation is provided at rates calculated to write off the costs less estimated residual value of each asset over its expected life using the reducing balance method @ 25%

Notes to the Abbreviated Accounts
for the Period Ended 31st May 2014**6. Tangible assets**

	Total
Cost	£
At 01st June 2013:	129,369
Additions:	8,941
Disposals:	5,600
At 31st May 2014:	132,710
Depreciation	
At 01st June 2013:	90,874
Charge for year:	11,493
On disposals:	3,512
At 31st May 2014:	98,855
Net book value	
At 31st May 2014:	33,855
At 31st May 2013:	38,495

Notes to the Abbreviated Accounts
for the Period Ended 31st May 2014

7. Debtors

	2014	2013
	£	£
Trade debtors:	55,139	23,263
Other debtors:	15,934	9,645
Total:	<u>71,073</u>	<u>32,908</u>

Notes to the Abbreviated Accounts
for the Period Ended 31st May 2014

8. Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors:	5,173	-
Taxation and social security:	36,805	32,316
Accruals and deferred income:	-	1,458
Other creditors:	17,686	84,814
Total:	59,664	118,588

**Notes to the Abbreviated Accounts
for the Period Ended 31st May 2014**

10. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	100.00	100
Total share capital:			<u>100</u>
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	100.00	100
Total share capital:			<u>100</u>

**Notes to the Abbreviated Accounts
for the Period Ended 31st May 2014**

12. Related party disclosures

Name of the ultimate controlling party during the period:	Jane Hallybone	
Name of related party:	Dave Hallybone	
Relationship:	Husband	
Description of the transaction:	Salary £8000 (2013: £7125), administration and Business Expense reimbursement £4187 (2013:£5984)	
Balance at 01st June 2013		14,292
Balance at 31st May 2014		<u>4,094</u>

**Notes to the Abbreviated Accounts
for the Period Ended 31st May 2014**

13 . Transactions with directors

Business expenses totaling £3925 (2013: £6161) were reimbursed to Jane Hallybone during the financial year and a balance of £4,299 (2013: £24,482) was due to Jane Hallybone at 31st May 2014.
