

# ICBA MUSIC LIMITED

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 July 2016

RMCA  
Chartered Accountants  
The Counting House  
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HP23 5TE

# ICBA Music Limited

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**ICBA Music Limited**  
**(Registration number: 06319380)**  
**Abbreviated Balance Sheet at 31 July 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		20,534	29,201
<b>Current assets</b>			
Debtors		5,779	153
Cash at bank and in hand		57,971	156,466
		63,750	156,619
Creditors: Amounts falling due within one year		(79,680)	(182,288)
Net current liabilities		(15,930)	(25,669)
Total assets less current liabilities		4,604	3,532
Provisions for liabilities		(4,107)	(5,840)
Net assets/(liabilities)		497	(2,308)
<b>Capital and reserves</b>			
Called up share capital	<a href="#">3</a>	100	100
Profit and loss account		397	(2,408)
Shareholders' funds/(deficit)		497	(2,308)

For the year ending 31 July 2016 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 .

Approved by the Board on 10 February 2017 and signed on its behalf by:

C Hazell  
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

**ICBA Music Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2016**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% straight line
Motor vehicles	25% straight line
Equipment	20% straight line
Music library	25% straight line

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**ICBA Music Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2016**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 August 2015	56,216	56,216
Additions	<u>1,505</u>	<u>1,505</u>
At 31 July 2016	<u>57,721</u>	<u>57,721</u>
<b>Depreciation</b>		
At 1 August 2015	27,015	27,015
Charge for the year	<u>10,172</u>	<u>10,172</u>
At 31 July 2016	<u>37,187</u>	<u>37,187</u>
<b>Net book value</b>		
At 31 July 2016	<u>20,534</u>	<u>20,534</u>
At 31 July 2015	<u>29,201</u>	<u>29,201</u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>