

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 30 MARCH 2015 TO 28 MARCH 2016
FOR
O I B RECORDS LIMITED

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FOR THE PERIOD 30 MARCH 2015 TO 28 MARCH 2016

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**COMPANY INFORMATION
FOR THE PERIOD 30 MARCH 2015 TO 28 MARCH 2016**

DIRECTORS:

A E Murray
Miss C M W Margetson

REGISTERED OFFICE:

The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

REGISTERED NUMBER:

07580406 (England and Wales)

ACCOUNTANTS:

Cardens Accountants LLP
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

**ABBREVIATED BALANCE SHEET
28 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		7,848		8,302
CURRENT ASSETS					
Debtors		91,599		81,605	
Cash at bank and in hand		<u>139,108</u>		<u>174,241</u>	
		230,707		255,846	
CREDITORS					
Amounts falling due within one year		<u>155,295</u>		<u>171,205</u>	
NET CURRENT ASSETS			<u>75,412</u>		<u>84,641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			83,260		92,943
PROVISIONS FOR LIABILITIES			<u>1,570</u>		<u>1,660</u>
NET ASSETS			<u><u>81,690</u></u>		<u><u>91,283</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>81,688</u>		<u>91,281</u>
SHAREHOLDERS' FUNDS			<u><u>81,690</u></u>		<u><u>91,283</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 March 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 March 2016 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 March 2017 and were signed on its behalf by:

A E Murray - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 30 MARCH 2015 TO 28 MARCH 2016**
1. ACCOUNTING POLICIES
Accounting convention

The financial statements 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 sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Deferred tax

Deferred taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 30 March 2015	16,997
Additions	5,113
Disposals	(229)
At 28 March 2016	<u>21,881</u>
DEPRECIATION	
At 30 March 2015	8,695
Charge for period	5,414
Eliminated on disposal	(76)
At 28 March 2016	<u>14,033</u>
NET BOOK VALUE	
At 28 March 2016	<u>7,848</u>
At 29 March 2015	<u>8,302</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the period, A E Murray decreased his loan to the company. As at 28 March 2016, the company owed him £32,950 (2015: £65,303). This balance represented the maximum amount outstanding during the period and the loan is interest free and repayable on demand.

Also during the period, the company paid rent amounting to £363 (2015: £363) as a result of utilising office space within his home.