

Unaudited Financial Statements for the Year Ended 5 April 2023

for

Dave Hill (Music) Limited

Portfolio Accountants Ltd
9 Shottery Brook Office Park
Timothys Bridge Road
Stratford-Upon-Avon
CV37 9NR

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for the Year Ended 5 April 2023

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Dave Hill (Music) Limited

Company Information
for the Year Ended 5 April 2023

DIRECTORS:

Ms J A Hill
Mr D J Hill

SECRETARY:

Ms J A Hill

REGISTERED OFFICE:

9 Shottery Brook Office Park
Timothys Bridge Road
Stratford Enterprise Park
Stratford-Upon-Avon
CV37 9NR

REGISTERED NUMBER:

01553107 (England and Wales)

ACCOUNTANTS:

Portfolio Accountants Ltd
9 Shottery Brook Office Park
Timothys Bridge Road
Stratford-Upon-Avon
CV37 9NR

Balance Sheet
5 April 2023

	Notes	5.4.23 £	£	5.4.22 £	£
FIXED ASSETS					
Tangible assets	4		3,439		2,915
CURRENT ASSETS					
Debtors	5	45,994		52,804	
Investments	6	30,327		21,229	
Cash at bank		<u>41,521</u>		<u>93,250</u>	
		117,842		167,283	
CREDITORS					
Amounts falling due within one year	7	<u>49,388</u>		<u>72,022</u>	
NET CURRENT ASSETS			<u>68,454</u>		<u>95,261</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>71,893</u>		<u>98,176</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			<u>71,793</u>		<u>98,076</u>
SHAREHOLDERS' FUNDS			<u>71,893</u>		<u>98,176</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Dave Hill (Music) Limited (Registered number: 01553107)

Balance Sheet - continued

5 April 2023

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 5 January 2024 and were signed on its behalf by:

Mr D J Hill - Director

Notes to the Financial Statements
for the Year Ended 5 April 2023

1. STATUTORY INFORMATION

Dave Hill (Music) Limited is a private company, limited by shares, registered in England and Wales. 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 (£).

All monetary amounts are rounded to the nearest pound.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on a going concern basis.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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.

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.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 6 April 2022	79,058
Additions	1,690
At 5 April 2023	<u>80,748</u>
DEPRECIATION	
At 6 April 2022	76,143
Charge for year	1,166
At 5 April 2023	<u>77,309</u>
NET BOOK VALUE	
At 5 April 2023	<u>3,439</u>
At 5 April 2022	<u>2,915</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23 £	5.4.22 £
Trade debtors	116	4,039
Other debtors	13,000	13,000
Directors' current accounts	32,171	35,765
Prepayments and accrued income	707	-
	<u>45,994</u>	<u>52,804</u>

6. CURRENT ASSET INVESTMENTS

	5.4.23 £	5.4.22 £
FA investment - other shares	<u>30,327</u>	<u>21,229</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23 £	5.4.22 £
Tax	40,786	33,320
VAT	8,559	38,672
Other creditors	43	30
	<u>49,388</u>	<u>72,022</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	5.4.23 £	5.4.22 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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.