

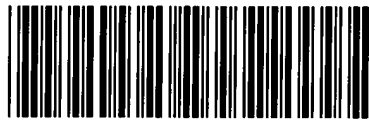
Registered number
04044178

Venus Music & Records Limited

Filleted Accounts

31 December 2016

THURSDAY



A61UA7S8

A13

09/03/2017

#30

COMPANIES HOUSE

Venus Music & Records Limited

Registered number: 04044178

Balance Sheet

as at 31 December 2016

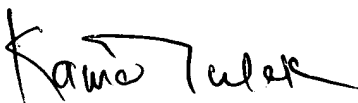
	Notes	2016 £	2015 £
Creditors: amounts falling due within one year	3	(5,108)	(4,720)
Net current liabilities		<u>(5,108)</u>	<u>(4,720)</u>
Total assets less current liabilities		(5,108)	(4,720)
Creditors: amounts falling due after more than one year	4	(7,750)	(7,750)
Net liabilities		<u>(12,858)</u>	<u>(12,470)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		(13,858)	(13,470)
Shareholders' funds		<u>(12,858)</u>	<u>(12,470)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



Kamal M Malak
Director

Approved by the board on 8 March 2017

Venus Music & Records Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

The company does not operate any pension scheme.

2 Employees

	2016	2015
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

Venus Music & Records Limited
Notes to the Accounts
for the year ended 31 December 2016

3 Creditors: amounts falling due within one year	2016	2015
	£	£
Other creditors	<u>5,108</u>	<u>4,720</u>
It represents the amount due to the director.		

4 Creditors: amounts falling due after one year	2016	2015
	£	£
Non-equity preference shares	<u>7,750</u>	<u>7,750</u>
These represent non-cumulative 5% preference shares redeemable at the decision of the director. These were included in the share capital in 2015 and are now reclassified.		

5 Going Concern

The accounts are prepared on the going concern basis. In the opinion of the director, the company will continue to trade for foreseeable future. The director will provide the financial support as necessary.

6 Other information

Venus Music & Records Limited is a private company limited by shares and incorporated in England. Its registered office is:
13 Fernhurst Gardens
Edgware
Middlesex
HA8 7PQ