

UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015

O & S MUSIC
(Limited by Guarantee)
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2015
COMPANY NUMBER: 6051704
CHARITY NUMBER: 1121823

THURSDAY



A10 *A56CXHMG* 05/05/2016 #24
COMPANIES HOUSE

O & S MUSIC
(Limited by Guarantee)

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O & S MUSIC
(Limited by Guarantee)

The following reproduces the text of the accountant's report in respect of the charity's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS/TRUSTEES ON THE
UNAUDITED FINANCIAL STATEMENTS OF O & S MUSIC**

In accordance with the engagement letter and in order to assist you to fulfill your duties under the Companies Act 2006 we have compiled the financial statements of the Charity which comprise the Statement of Financial Activities, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made solely to the Charity's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Charity's Board of Directors, that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged in the Trustees annual report and on the balance sheet for the year as at 31 August 2015 your duty to ensure that the Charity has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the Charity is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

LMAC Ltd.

LMAC Limited

Accountants and Business Advisers
LGF 5 Brunswick Place
Hove
BN3 1EA

Date:

O & S MUSIC
(Limited by Guarantee)

ABBREVIATED BALANCE SHEET
As at 31 August 2015

	Note	2015		2014	
		£	£	£	£
CURRENT ASSETS					
Debtors		944		1,184	
Cash at bank and in hand		14,959		9,079	
Stock		1,631		2,240	
		17,534		12,503	
CREDITORS: amounts falling due within one year		(2,830)		(1,019)	
NET CURRENT ASSETS	3		14,704		11,484
TOTAL ASSETS LESS CURRENT LIABILITIES			14,704		11,484
FUNDS					
Unrestricted funds	2		11,997		8,777
Restricted funds	2		2,707		2,707
	2		14,704		11,484

The directors are satisfied that the company was entitled to exemption from audit under section 477 (1) of the Companies Act 2006 and that members have not required an audit in accordance with section 476 (1).

The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with section 386 of the Act; and
- ii preparing accounts which give a true and fair view of the state of affairs of the charitable company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the board on 22 February 2016 and signed on its behalf.



J S Berry
Director

O & S Music (Limited by Guarantee) – Registered number 6051704

The notes on pages 3 to 4 form part of these accounts

O & S MUSIC
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NOTES TO THE ABBREVIATED ACCOUNTS
For the Year Ended 31 August 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historic cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities" (SORP 2005) and the Companies Act 2006.

No summary income and expenditure account has been included as all other information which is required to be disclosed by Financial Reporting Standard No 3 has been included on the face of the Statement of Financial Activities.

Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Grants

Revenue grants are credited to the income and expenditure accounts when receivable.

Other incoming resources

All other incoming resources are recognised when received and when the trustees are virtually certain they will be received.

Restricted funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Unrestricted funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Taxation

As a registered charity the entity is generally exempt from income tax and capital gains tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, and are recognised when there is a legal or constructive obligation to pay for expenditure.

All resources expended are directly allocated to the particular activity to which they relate.

Governance

Governance costs are those costs incurred by the charity in meeting its statutory obligations.

O & S MUSIC
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NOTES TO THE ABBREVIATED ACCOUNTS (cont'd)
For the Year Ended 31 August 2015

2. STATEMENT OF FUNDS

	Balance at 31 August 2014 £	Incoming resources £	Resources expended £	Balance at 31 August 2015 £
Unrestricted funds	8,777	21,125	(17,905)	11,997
Restricted funds:				
J Rank Trust	2,707	-	-	2,707
Total funds	11,484	21,125	(17,905)	14,704

The J Rank Trust grant was for Youth Worker Training.

3. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
Debtors	944	-	944	1,184
Cash at bank	12,252	2,707	14,959	9,079
Stock	1,631	-	1,631	2,240
Creditors	(2,830)	-	(2,830)	(1,019)
	11,997	2,707	14,704	11,484

4. COMPANY STATUS

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The Guarantors at 31 August 2015 numbered 59 (2014 - 50).

5. RELATED PARTY

None of the trustees (or any persons connected with them) received any remuneration during the year.

9 trustees were reimbursed for directly incurred expenses totalling £1,477.