

**Company registration number: NI605271**

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Unaudited financial statements**

**30 November 2018**

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

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**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Kevin Murphy Sarah Murphy Anne Marie McTaggart Seamus Devenny Paola Capatti
<b>Company number</b>	NI605271
<b>Registered office</b>	17 Ebrington Park Derry BT47 6JE
<b>Accountants</b>	PFS Accountants and Auditors Ltd 122 Main Street Dungiven Derry BT47 4LG

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Directors report**  
**Year ended 30 November 2018**

The directors present their report and the unaudited financial statements of the company for the year ended 30 November 2018.

**Directors**

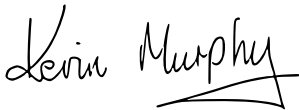
The directors who served the company during the year were as follows:

Kevin Murphy  
Sarah Murphy  
Anne Marie McTaggart  
Seamus Devenny  
Paola Capatti

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 August 2019 and signed on behalf of the board by:



Kevin Murphy  
Director

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of WALL2WALL MUSIC C.I.C  
Year ended 30 November 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of WALL2WALL MUSIC C.I.C for the year ended 30 November 2018 which comprise the statement of income and retained earnings, statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of WALL2WALL MUSIC C.I.C, as a body, in accordance with the terms of our engagement letter dated 21 August 2019. Our work has been undertaken solely to prepare for your approval the financial statements of WALL2WALL MUSIC C.I.C and state those matters that we have agreed to state to the board of directors of WALL2WALL MUSIC C.I.C as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [http://www.accaglobal.com/content/dam/ACCA\\_Global/Technical/fact/technical-factsheet-163.pdf](http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than WALL2WALL MUSIC C.I.C and its board of directors as a body for our work or for this report.

It is your duty to ensure that WALL2WALL MUSIC C.I.C has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of WALL2WALL MUSIC C.I.C. You consider that WALL2WALL MUSIC C.I.C is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of WALL2WALL MUSIC C.I.C. 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 statutory financial statements.



PFS Accountants and Auditors Ltd  
Chartered Certified Accountants

122 Main Street  
Dungiven  
Derry  
BT47 4LG

21 August 2019

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Statement of income and retained earnings**  
**Year ended 30 November 2018**

	<b>Note</b>	<b>2018</b>	<b>2017</b>
		<b>£</b>	<b>£</b>
<b>Turnover</b>		12,839	-
Cost of sales		(11,261)	-
<b>Gross profit</b>		<u>1,578</u>	<u>-</u>
Administrative expenses		(2,158)	(1,095)
<b>Operating loss</b>		<u>(580)</u>	<u>(1,095)</u>
<b>Loss before taxation</b>		<u>(580)</u>	<u>(1,095)</u>
Tax on loss		-	171
<b>Loss for the financial year and total comprehensive income</b>		<u><u>(580)</u></u>	<u><u>(924)</u></u>
<b>Retained earnings at the start of the year</b>		<u>1,889</u>	<u>2,813</u>
<b>Retained earnings at the end of the year</b>		<u><u>1,309</u></u>	<u><u>1,889</u></u>

All the activities of the company are from continuing operations.

**The notes on pages 7 to 8 form part of these financial statements.**

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Statement of financial position**  
**30 November 2018**

	Note	2018 £	£	2017 £	£
<b>Current assets</b>					
Debtors	5	450		555	
Cash at bank and in hand		1,306		2,120	
		1,756		2,675	
<b>Creditors: amounts falling due within one year</b>					
	6	(447)		(786)	
<b>Net current assets</b>			1,309		1,889
<b>Total assets less current liabilities</b>			1,309		1,889
<b>Net assets</b>			1,309		1,889
<b>Capital and reserves</b>					
Profit and loss account			1,309		1,889
<b>Members funds</b>			1,309		1,889

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

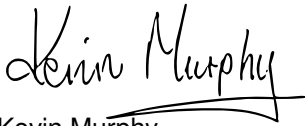
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 7 to 8 form part of these financial statements.**

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Statement of financial position (continued)**  
**30 November 2018**

These financial statements were approved by the board of directors and authorised for issue on 21 August 2019, and are signed on behalf of the board by:



Kevin Murphy  
Director

Company registration number: NI605271

**The notes on pages 7 to 8 form part of these financial statements.**



**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 30 November 2018**

**1. General information**

The company is a private company limited by guarantee, registered in Northern Ireland. The address of the registered office is 17 Ebrington Park, Derry, BT47 6JE.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

**4. Limited by guarantee**

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 £nil towards the assets of the company in the event of liquidation.

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 30 November 2018**

<b>5. Debtors</b>	<b>2018</b>	2017
	<b>£</b>	<b>£</b>
Trade debtors	450	384
Other debtors	-	171
	<u>450</u>	<u>555</u>
	<u><u>450</u></u>	<u><u>555</u></u>
<b>6. Creditors: amounts falling due within one year</b>	<b>2018</b>	2017
	<b>£</b>	<b>£</b>
Other creditors	447	786
	<u>447</u>	<u>786</u>
	<u><u>447</u></u>	<u><u>786</u></u>

**WALL2WALL MUSIC C.I.C**  
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**The following pages do not form part of the statutory accounts.**

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Detailed income statement**  
**Year ended 30 November 2018**

	<b>2018</b>	2017
	£	£
<b>Turnover</b>		
Sales	12,839	-
	<u>12,839</u>	<u>-</u>
<b>Cost of sales</b>		
Direct costs	53	-
Artistic Fees	11,208	-
	<u>11,261</u>	<u>-</u>
<b>Gross profit</b>	<u>1,578</u>	<u>-</u>
<b>Overheads</b>		
Administrative expenses	2,158	1,095
	<u>2,158</u>	<u>1,095</u>
<b>Operating loss</b>	(580)	(1,095)
<b>Loss before taxation</b>	<u>(580)</u>	<u>(1,095)</u>

**WALL2WALL MUSIC C.I.C**  
**Company limited by guarantee**

**Detailed income statement (continued)**  
**Year ended 30 November 2018**

	<b>2018</b>	2017
	£	£
<b>Overheads</b>		
<b>Administrative expenses</b>		
Insurance	610	608
Travelling and Accomodation	605	-
Legal and professional	72	51
Accountancy fees	292	635
Bank charges	163	160
Profit on exchange	416	(359)
	<u>2,158</u>	<u>1,095</u>