

REGISTERED NUMBER: 00511994 (England and Wales)

A.I.R.-EDEL RECORDING STUDIOS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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FOR THE YEAR ENDED 30 JUNE 2017**

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A.I.R.-EDEL RECORDING STUDIOS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017**

DIRECTORS:

R C B Cope
M J Rodford

REGISTERED OFFICE:

18 Rodmarton Street
London
W1U 8BJ

REGISTERED NUMBER:

00511994 (England and Wales)

ACCOUNTANTS:

Keens Shay Keens Limited
Chartered Accountants
2nd Floor Exchange Building
16 St Cuthberts Street
Bedford
Bedfordshire
MK40 3JG

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	5		74,465		84,752
CURRENT ASSETS					
Debtors	6	68,992		142,656	
Cash at bank		<u>289,854</u>		<u>124,771</u>	
		358,846		267,427	
CREDITORS					
Amounts falling due within one year	7	<u>170,870</u>		<u>112,441</u>	
NET CURRENT ASSETS			<u>187,976</u>		<u>154,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			262,441		239,738
PROVISIONS FOR LIABILITIES	8		<u>13,286</u>		<u>15,842</u>
NET ASSETS			<u>249,155</u>		<u>223,896</u>
CAPITAL AND RESERVES					
Called up share capital	9		5,001		5,001
Share premium			249,999		249,999
Retained earnings			<u>(5,845)</u>		<u>(31,104)</u>
SHAREHOLDERS' FUNDS			<u>249,155</u>		<u>223,896</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 JUNE 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 1 November 2017 and were signed on its behalf by:

M J Rodford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

1. STATUTORY INFORMATION

A.I.R.-Edel Recording Studios 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 (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

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

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures, fittings and equipment	- 20% on reducing balance

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.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 July 2016	499,399	174,088	673,487
Additions	-	7,941	7,941
At 30 June 2017	<u>499,399</u>	<u>182,029</u>	<u>681,428</u>
DEPRECIATION			
At 1 July 2016	498,552	90,183	588,735
Charge for year	169	18,059	18,228
At 30 June 2017	<u>498,721</u>	<u>108,242</u>	<u>606,963</u>
NET BOOK VALUE			
At 30 June 2017	<u>678</u>	<u>73,787</u>	<u>74,465</u>
At 30 June 2016	<u>847</u>	<u>83,905</u>	<u>84,752</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	35,684	112,228
Prepayments and accrued income	<u>33,308</u>	<u>30,428</u>
	<u>68,992</u>	<u>142,656</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	46,005	47,703
Amounts owed to group undertakings	96,982	47,840
Corporation tax	7,874	-
VAT	17,009	16,898
Accruals and deferred income	<u>3,000</u>	<u>-</u>
	<u>170,870</u>	<u>112,441</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2017

8. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>13,286</u>	<u>15,842</u>
		Deferred tax
		£
Balance at 1 July 2016		15,842
Capital allowances in excess of depreciation		(2,556)
Balance at 30 June 2017		<u>13,286</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
2,501	Ordinary A shares	£1	2,501	2,501
2,500	Ordinary B Shares	£1	<u>2,500</u>	<u>2,500</u>
			<u>5,001</u>	<u>5,001</u>

10. RELATED PARTY DISCLOSURES

The immediate parent company is A.I.R Edel Associates Limited, a company registered in England and Wales.

The ultimate parent undertaking of A.I.R Edel Recording Associates Limited is Besant Hall Limited, a company registered in England and Wales.

Ultimate control of the company rests with R C B Cope, director.

Included within creditors is an amount of £96,982 (2016: £47,840) due to A.I.R. Edel Associates Limited, the immediate parent company. Included within 'Trade Debtors' is an amount of £6,444 (2016: £45,322) due from A.I.R. Edel Associates Limited. Included within 'Trade Creditors' is an amount of £1,907 (2016: £6,775) due to A.I.R. Edel Associates Limited. No interest has been charged on these balances during the year (2016: £Nil) and no set repayment terms are in place.

11. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in the financial statements as a result of the adoption of FRS 102.

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.