

REGISTERED NUMBER: 00511994 (England and Wales)

A.I.R.-EDEL RECORDING STUDIOS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2018

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FOR THE YEAR ENDED 30 JUNE 2018**

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A.I.R.-EDEL RECORDING STUDIOS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		64,356		74,465
CURRENT ASSETS					
Debtors	6	150,845		68,992	
Cash at bank		<u>133,435</u>		<u>289,854</u>	
		284,280		358,846	
CREDITORS					
Amounts falling due within one year	7	<u>69,190</u>		<u>170,870</u>	
NET CURRENT ASSETS			<u>215,090</u>		<u>187,976</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			279,446		262,441
PROVISIONS FOR LIABILITIES	8	<u>11,520</u>			<u>13,286</u>
NET ASSETS		<u>267,926</u>			<u>249,155</u>
CAPITAL AND RESERVES					
Called up share capital	9		5,001		5,001
Share premium			249,999		249,999
Retained earnings			<u>12,926</u>		<u>(5,845)</u>
SHAREHOLDERS' FUNDS			<u>267,926</u>		<u>249,155</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
30 JUNE 2018

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 4 March 2019 and were signed on its behalf by:

M J Rodford - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

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.

After making enquiries, the directors have a reasonable expectation that the company has adequate financial resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the financial statements.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures, fittings and equipment £	Totals £
COST			
At 1 July 2017	499,399	182,029	681,428
Additions	-	5,236	5,236
At 30 June 2018	499,399	187,265	686,664
DEPRECIATION			
At 1 July 2017	498,721	108,242	606,963
Charge for year	136	15,209	15,345
At 30 June 2018	498,857	123,451	622,308
NET BOOK VALUE			
At 30 June 2018	542	63,814	64,356
At 30 June 2017	678	73,787	74,465

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	70,862	35,684
Amounts owed by group undertakings	45,741	-
Prepayments and accrued income	34,242	33,308
	<u>150,845</u>	<u>68,992</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	52,169	46,005
Amounts owed to group undertakings	-	96,982
Corporation tax	6,168	7,874
VAT	7,853	17,009
Accruals and deferred income	3,000	3,000
	<u>69,190</u>	<u>170,870</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

8. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>11,520</u>	<u>13,286</u>
		Deferred tax
		£
Balance at 1 July 2017		13,286
Capital allowances in excess of depreciation		<u>(1,766)</u>
Balance at 30 June 2018		<u>11,520</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
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 company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with its parent company.

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.