

THE WHO GROUP LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



THE WHO GROUP LIMITED
REGISTERED NUMBER:00922303

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	4	<u>100</u>	<u>100</u>
		100	100
Current assets			
Debtors: amounts falling due within one year	5	179,766	174,840
Cash at bank	6	<u>121,708</u>	<u>342,443</u>
		301,474	517,283
Creditors: amounts falling due within one year	7	<u>(260,746)</u>	<u>(476,906)</u>
Net current assets		<u>40,728</u>	<u>40,377</u>
Total assets less current liabilities		<u>40,828</u>	<u>40,477</u>
Net assets		<u><u>40,828</u></u>	<u><u>40,477</u></u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		<u>40,728</u>	<u>40,377</u>
		<u><u>40,828</u></u>	<u><u>40,477</u></u>

THE WHO GROUP LIMITED
REGISTERED NUMBER:00922303

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2018

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P D B Townshend', with a long, sweeping horizontal stroke extending to the right.

P D B Townshend
Director

Date: 7 August 2019

The notes on pages 3 to 6 form part of these financial statements.

THE WHO GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The Who Group Limited is a private company, limited by shares, registered in England and Wales, registration number 00922303. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of collection of royalties and fees.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is pound sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash are presented in the Profit and loss account within 'administration expenses'. All other foreign exchange gains and losses are presented in the Profit and loss account.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from the rendering of services is recognised when it is probable the company will receive the consideration due under the contract.

Royalties payable are calculated by reference to statements of account used for determining royalties receivable.

2.4 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current corporate tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

2.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors and loans from other third parties.

3. Employees

The average monthly number of employees, including directors, during the year were 3 (2017 - 3).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

4. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2018	100
At 31 December 2018	100

5. Debtors

	2018 £	2017 £
Trade debtors	132,839	159,908
Other debtors	41,023	9,932
Prepayments and accrued income	5,904	5,000
	179,766	174,840

6. Cash

	2018 £	2017 £
Cash at bank	121,708	342,443
	121,708	342,443

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	82	137
Other creditors	260,664	465,300
Accruals and deferred income	-	11,469
	260,746	476,906

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

8. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 (2017 - 100) Ordinary shares of £1.00 each	100	100

9. Transactions with directors

During the year, the directors were paid musicians fees of £90,849 (2017 - £54,578) by the company.

As at the year end the company owed a director £65,826 (2017 - £125,114). The loan is interest free and repayable on demand.