Registered number: 01083122

BRITISH LION MUSIC LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

BRITISH LION MUSIC LIMITED

COMPANY INFORMATION

Directors	J A Craig, OBE C W Booth
Registered number	01083122
Registered office	3 Warren Mews London W1T 6AN
Accountants	SRLV LLP Accountants Elsley Court 20-22 Great Titchfield Street London W1W 8BE

BRITISH LION MUSIC LIMITED

CONTENTS

BRITISH LION MUSIC LIMITED
REGISTERED NUMBER:01083122

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note		2018 £		2017 £
Fixed assets					
Investments	4		**2,000**		2,000
			2,000		2,000
Current assets					
Debtors: amounts falling due within one year	5	**-**		131	
Cash at bank and in hand	6	**71,268**		80,216	
		71,268		80,347	
Creditors: amounts falling due within one year	7	**(59,199)**		(68,561)	
Net current assets			**12,069**		11,786
Total assets less current liabilities			**14,069**		13,786
Net assets			**14,069**		13,786
Capital and reserves					
Called up share capital			**100**		100
Profit and loss account			**13,969**		13,686
			14,069		13,786

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 statement of comprehensive income 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 on 17 September 2019.

J A Craig, OBE
Director

C W Booth
Director

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

1. General information

The principal activity of the company continued to be that of music publishing.

The company is a private company limited by shares and is registered in England and Wales, registration number 01083122.

The address of its registered office is 3 Warren Mews, London, W1T 6AN.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company's functional and presentational currency is GBP.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the Statement of comprehensive income, 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 income 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

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

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2017 - 3).

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2018	**2,000**
At 31 December 2018	**2,000**

5. Debtors

	2018 £	2017 £
Other debtors	-	131
	-	131

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	**71,268**	80,216
	71,268	80,216

7. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	**36,979**	40,991
Amounts owed to group undertakings	**20,669**	25,242
Corporation tax	**66**	-
Other taxation and social security	**755**	378
Accruals	**730**	1,950
	59,199	68,561

8. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid		
90 (2017 - 90) Ordinary shares of £1.00 each	**90**	90
10 (2017 - 10) Preference shares of £1.00 each	**10**	10
	100	100

9. Related party transactions

During the year the company received a management fee of £3,000 (2017 - £9,000) from Box & Cox Publications Limited, a subsidiary company. At the year end £20,669 (2017 - £25,242) was owed to Box & Cox Publications Limited.