

BAD COMPANY ENTERTAINMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

BAD COMPANY ENTERTAINMENT LIMITED
REGISTERED NUMBER:01184335

BALANCE SHEET
AS AT 30 APRIL 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	860	258
Cash at bank	5	11,036	26,696
		<u>11,896</u>	<u>26,954</u>
Creditors: amounts falling due within one year	6	(5,198)	(20,310)
Net current assets		<u>6,698</u>	<u>6,644</u>
Total assets less current liabilities		<u>6,698</u>	<u>6,644</u>
Net assets		<u><u>6,698</u></u>	<u><u>6,644</u></u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		6,598	6,544
		<u>6,698</u>	<u>6,644</u>

BAD COMPANY ENTERTAINMENT LIMITED
REGISTERED NUMBER:01184335

BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2019

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 the 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:

P B Rodgers

Director

Date: 27 January 2020

BAD COMPANY ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

1. General information

Bad Company Entertainment Limited is a private company, limited by shares, registered in England and Wales, registration number 01184335. 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 supplying the services of group Bad Company as recording artistes and composers throughout the world excluding the United Kingdom and the Irish Republic.

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

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

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 receivable are recognised at the year end date by the company.

2.4 Interest income

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

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

BAD COMPANY ENTERTAINMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019

2. Accounting policies (continued)

2.6 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 corporation 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.

2.7 Debtors

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

2.8 Cash

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

2.9 Creditors

Short term creditors are measured at the transaction price.

2.10 Financial instruments

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

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2018 - 4).

4. Debtors

	2019 £	2018 £
Other debtors	613	-
Tax recoverable	247	258
	<u>860</u>	<u>258</u>

BAD COMPANY ENTERTAINMENT LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019****5. Cash**

	2019	2018
	£	£
Cash at bank	11,036	26,696
Less: bank overdrafts	(1,868)	(1,310)
	<u>9,168</u>	<u>25,386</u>

6. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank overdrafts	1,868	1,310
Other taxation and social security	330	2,789
Other creditors	-	10,211
Accruals	3,000	6,000
	<u>5,198</u>	<u>20,310</u>

7. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
100 (2018 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £8 (2018 - £NIL).

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.