

**BAD COMPANY ENTERTAINMENT LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2021**

**BAD COMPANY ENTERTAINMENT LIMITED**  
**REGISTERED NUMBER:01184335**

**BALANCE SHEET**  
**AS AT 30 APRIL 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	3,647	5,167
Cash at bank	5	6,351	30,084
		<u>9,998</u>	<u>35,251</u>
Creditors: amounts falling due within one year	6	(2,516)	(22,606)
<b>Net current assets</b>		<u>7,482</u>	<u>12,645</u>
<b>Total assets less current liabilities</b>		<u>7,482</u>	<u>12,645</u>
<b>Net assets</b>		<u><u>7,482</u></u>	<u><u>12,645</u></u>
<b>Capital and reserves</b>			
Called up share capital	7	100	100
Profit and loss account		7,382	12,545
		<u><u>7,482</u></u>	<u><u>12,645</u></u>

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: 3 December 2021

The notes on pages 2 to 4 form part of these financial statements.

# **BAD COMPANY ENTERTAINMENT LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021**

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### **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 Going concern**

The directors are assessing on a daily basis the impact of the significant uncertainty arising from the COVID-19 virus. The directors appreciate there is significant uncertainty surrounding the future economic climate. The company is in the entertainment industry but it is sheltered from the unprecedented epidemic as its source of income is the receipt and distribution of record royalties. The directors have reviewed the financial circumstances of the company and confirm that they will support the company as necessary for at least 12 months from the balance sheet date. The directors are satisfied that the company will be able to satisfy its financial obligations for at least 12 months from the date of signature of the financial statements, which have been prepared on the going concern basis.

#### **2.3 Functional and presentation currency**

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

#### **2.4 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 rights to the consideration due under the contract.

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

#### **2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

## **BAD COMPANY ENTERTAINMENT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021**

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#### **2. Accounting policies (continued)**

##### **2.6 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 profit or loss 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.

##### **2.7 Taxation**

Tax is recognised in profit or loss 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.

##### **2.8 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.

##### **2.11 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 creditors and loans with related parties.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

**BAD COMPANY ENTERTAINMENT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2021**

**4. Debtors**

	<b>2021</b>	2020
	<b>£</b>	£
Other debtors	<b>2,436</b>	-
Prepayments	-	5,167
Tax repayment	<b>1,211</b>	-
	<u><b>3,647</b></u>	<u>5,167</u>

**5. Cash**

	<b>2021</b>	2020
	<b>£</b>	£
Cash at bank	<b>6,351</b>	30,084
Less: bank overdrafts	-	(6,475)
	<u><b>6,351</b></u>	<u>23,609</u>

**6. Creditors: amounts falling due within one year**

	<b>2021</b>	2020
	<b>£</b>	£
Bank overdrafts	-	6,475
Corporation tax	-	1,395
Other taxation and social security	<b>1,691</b>	16
Other creditors	-	7,920
Accruals	<b>825</b>	6,800
	<u><b>2,516</b></u>	<u>22,606</u>

**7. Share capital**

	<b>2021</b>	2020
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
100 (2020 - 100) Ordinary shares of £1.00 each	<u><b>100</b></u>	<u>100</u>

**8. Pension commitments**

The company operates a defined contribution 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 £109 (2020 - £110).



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.