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SPLASH RECORDS LIMITED
FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 31 AUGUST 2019

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COMPANIES HOUSE

SPLAS RECORDS LIMITED

DIRECTORS:

C Peate
D Dyer
J peate

SECRETARY:

C Peate

REGISTERED OFFICE:

27 Beaumont Avenue
St Albans
Hertfordshire
AL1 4TL

REGISTERED NUMBER:

01220062

ACCOUNTANTS:

Conroy & Company
27 Beaumont Avenue
St Albans
Hertfordshire
AL1 4TL

SPLASH RECORDS LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019

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The following page does not form part of the Statutory Accounts:

Trading and Profit and Loss Account

SPLASH RECORDS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 2019

The directors present their annual report with the accounts of the company for the Year ended 31 August 2019

PRINCIPAL ACTIVITY

The principal activity of the company in the Year under review was that of Music record production.

DIRECTORS

The directors in office in the Year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary shares of £1 each	
	<u>2018</u>	<u>2017</u>
C Peate	60	60
D Dyer	20	20
A Scott	20	20
J Peate	0	0

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**Signed on behalf of the
Board of Directors**



**J Peate
Director**

24 FEBRUARY 2020

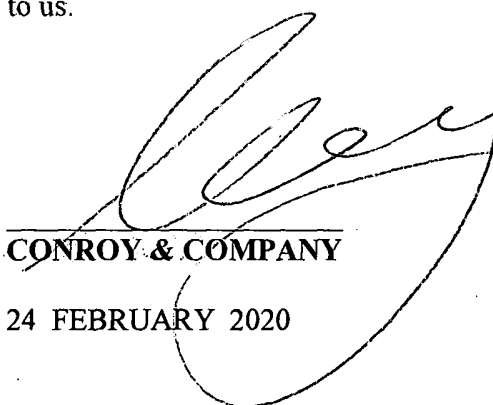
CONROY AND COMPANY

CHARTERED ACCOUNTANTS

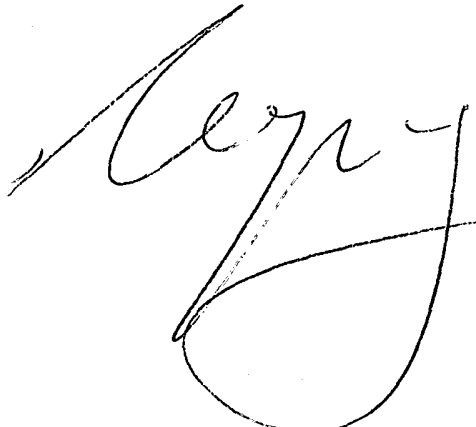
27 Beaumont Avenue
St. Albans, Hertfordshire
AL1 4TLTelephone 01727 858 589
E. Mail arnold@conroyandcompany.co.uk

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS
OF SPLASH RECORDS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial accounts for the Year ended 31 August 2019 set out on pages 3 to 5, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.


CONROY & COMPANY

24 FEBRUARY 2020



SPLASH RECORDS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2019

<u>NOTES</u>	<u>2019</u>	<u>2018</u>
<u>£</u>	<u>£</u>	<u>£</u>
<u>NET PROFIT</u>	(1,052)	(4,836)
<u>INTEREST RECEIVED</u>	NIL	NIL
<u>PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	(1,052)	(4,836)
Tax on Ordinary Activities 4	<u>nil</u>	<u>nil</u>
<u>PROFIT/LOSS ON ORDINARY ACTIVITIES AFTER TAXATION</u>	(1,052)	(4,836)
<u>STATEMENT OF RETAINED EARNINGS</u>		
Profit/Loss Brought Forward	2,297	7,133
Retained Profit for the Year	(1,052)	(4,836)
<u>RETAINED PROFIT/ LOSS CARRIED FORWARD</u>	<u>1,245</u>	<u>2,297</u>

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 10 form part of these accounts.

SPLASH RECORDS LIMITED

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BALANCE SHEET
AS AT 31 AUGUST 2019

	<u>NOTES</u>		<u>2019</u>	<u>2018</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible Assets	6		1,260		430
<u>CURRENT ASSETS</u>					
Cash at Bank		38,107		38,383	
VAT				959	
<u>CURRENT LIABILITIES</u>					
Trade Creditors ⁷		36,922	37,375		
Other Creditors		<u>1,100</u>	NIL		
		<u>38,022</u>		37,375	
<u>NET CURRENT</u>					
<u>(LIABILITIES)</u>					
		85		1,967	
			1,345		2,397
<u>REPRESENTED BY:</u>					
<u>CAPITAL ACCOUNT</u>					
Share Capital	10		100	100	
Profit and Loss Account	11		<u>1,245</u>	<u>2,297</u>	
			<u>2,345</u>	<u>2,397</u>	

SPLASH RECORDS LIMITED**BALANCE SHEET**

(continued)

AS AT 31 AUGUST 2019

The directors consider that for the Year ended 31 August 2019 the Company was entitled to exemption from audit under section 477(2) Companies Act 2006.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of Accounts.

These accounts have been prepared in accordance with the provisions applicable to Companies subject to small companies regime.

**Signed on behalf of the
Board of Directors**



**C Peate
Director**

Approved by the Board: 24 FEBRUARY 2020

The notes on pages 6 to 10 form part of these accounts

SPLASH RECORDS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales, excluding VAT.

Tangible Fixed Assets

Depreciation is provided to write off each asset over its estimated useful life:

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating loss.

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it qualifies as a small company under the Companies Act 1985.

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SPLASH RECORD
LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2019

2. **TURNOVER**

The Turnover and LOSS (2018 LOSS) before taxation for the Year is attributable to the principal activity of the Company which is that of Music Publishing.

In the opinion of the Directors, 75% of the company's turnover is attributable to geographical markets outside the UK. (2018 75%).

1. **OPERATING PROFIT**

The Operating LOSS (2018 LOSS) stated after charging

	<u>2019</u>	<u>2018</u>
		<u>£</u>
Depreciation of Tangible Fixed Asset	<u>856</u>	<u>913</u>

2. **TAXATION**

The tax charge on the profit on ordinary activities was as follows:

	<u>2019</u>	<u>2018</u>
		<u>£</u>
Corporation Tax	NIL	<u>NIL</u>

3. **DIRECTORS' REMUNERATION**

	<u>2019</u>	<u>2018</u>
		<u>£</u>
Directors' Remuneration	3,000	<u>3,000</u>

SPLASH RECORDS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2018

4. **TANGIBLE FIXED ASSETS**

	<u>Plant & Equipment</u>
	<u>£</u>
<u>Cost</u>	
At 1 September 2017	69,422
Additions in the Year	<u>1,686</u>
	<u>71,108</u>

Depreciation

At 1 September 2017	68,992
Charge for the Year	<u>856</u>
	<u>69,848</u>

Net Book Value

At 31 August 2018	1,260
As at 31 August 2018	430

7. **CREDITORS: Amounts Falling
Due Within One Year**

	<u>2019</u>	<u>2018</u>
		<u>£</u>
Trade Creditors	36,922	35,287
Other Creditors	<u>1,100</u>	<u>2,088</u>
	<u>38,022</u>	<u>37,375</u>

£

SPLASH RECORDS LIMITED**NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31 AUGUST 20199. **RECONCILIATION OF MOVEMENTS IN**
SHAREHOLDERS' FUNDS

	<u>2019</u>	<u>2018</u>	
		<u>£</u>	<u>£</u>
Profit for the financial year	(1,052)	(4,836)	
Opening Shareholders' funds	2,397	<u>7,233</u>	
Closing Shareholders' fund	1,345	2,397	

10. **SHARE CAPITAL**

	<u>2019</u>	<u>2018</u>	
		<u>£</u>	<u>£</u>
Authorised: Ordinary shares of £1 each		<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid		<u>100</u>	<u>100</u>

SPLASH RECORDS LIMITED**NOTES TO THE ACCOUNTS**
FOR THE YEAR ENDED 31 AUGUST 201911. **RESERVES****Profit & Loss Account**

At 1 September 2018	2,297
Retained LOSS for the Year	1,052
At 31 August 20169	1,245