

Abbreviated Unaudited Accounts for the Year Ended 29 February 2016

for

Focus Business Management Limited

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for the Year Ended 29 February 2016

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Focus Business Management Limited

Company Information
for the Year Ended 29 February 2016

DIRECTORS: Mr R C Smallwood
Mr A J Taylor

SECRETARY: Mr P J De Vroome

REGISTERED OFFICE: Bridle House
36 Bridle Lane
London
W1F 9BZ

REGISTERED NUMBER: 01296905

BANKERS: Bank of Scotland
1st Floor
New Uberior House
11 Earl Grey Street
Edinburgh
EH3 9BN

Abbreviated Balance Sheet
29 February 2016

	Notes	29.2.16 £	£	28.2.15 £	£
FIXED ASSETS					
Tangible assets	2		3,137		5,139
CURRENT ASSETS					
Debtors	3	305,564		280,574	
Cash at bank		<u>5,137</u>		<u>43</u>	
		310,701		280,617	
CREDITORS					
Amounts falling due within one year		<u>36,530</u>		<u>27,989</u>	
NET CURRENT ASSETS			<u>274,171</u>		<u>252,628</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			277,308		257,767
PROVISIONS FOR LIABILITIES			<u>42</u>		<u>314</u>
NET ASSETS			<u>277,266</u>		<u>257,453</u>
CAPITAL AND RESERVES					
Called up share capital	4		101		101
Share premium			1,093,739		1,093,739
Profit and loss account			<u>(816,574)</u>		<u>(836,387)</u>
SHAREHOLDERS' FUNDS			<u>277,266</u>		<u>257,453</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29 November 2016 and were signed on its behalf by:

Mr A J Taylor - Director

Notes to the Abbreviated Accounts
for the Year Ended 29 February 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures & fittings - Depreciated over the remaining life of the lease (for the year ending 28 February 2016 this was 28 months).

No depreciation was provided for in the period ending 28 February 2015 accounts as the asset was not completed and ready for use on the 28 February 2015. Depreciation of this asset started from the 01 March 2015.

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Notes to the Abbreviated Accounts - continued
for the Year Ended 29 February 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2015	11,042
Additions	330
At 29 February 2016	<u>11,372</u>
DEPRECIATION	
At 1 March 2015	5,903
Charge for year	2,332
At 29 February 2016	<u>8,235</u>
NET BOOK VALUE	
At 29 February 2016	<u>3,137</u>
At 28 February 2015	<u>5,139</u>

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 200,000 (28.2.15 - £ 200,000)

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	29.2.16 £	28.2.15 £
101	Ordinary	1	<u>101</u>	<u>101</u>

5. **ULTIMATE PARENT COMPANY**

Phantom Music Management Limited is regarded by the directors as being the company's ultimate parent company.

6. **PENSION**

The company is a member of The Phantom Music Management Limited group personal pension scheme, the assets of which are held separately for each employee in an independently administered fund. The pension cost charge represents contributions payable by the company and amounted to £38,009 [2015: £14,545\]. No contributions remained payable at the year end date.

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.