

REGISTERED NUMBER: 01296905 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2017

for

Focus Business Management Limited

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for the Year Ended 28 February 2017

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Focus Business Management Limited

Company Information
for the Year Ended 28 February 2017

DIRECTORS:

Mr R C Smallwood
Mr A J Taylor

SECRETARY:

Mr S H Pennington

REGISTERED OFFICE:

Bridle House
36 Bridle Lane
London
W1F 9BZ

REGISTERED NUMBER:

01296905 (England and Wales)

BANKERS:

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

Balance Sheet
28 February 2017

	Notes	28.2.17 £	£	29.2.16 £	£
FIXED ASSETS					
Tangible assets	4		805		3,137
CURRENT ASSETS					
Debtors	5	355,457		305,564	
Cash at bank		<u>50,375</u>		<u>5,137</u>	
		405,832		310,701	
CREDITORS					
Amounts falling due within one year	6	<u>118,384</u>		<u>36,530</u>	
NET CURRENT ASSETS			<u>287,448</u>		<u>274,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			288,253		277,308
PROVISIONS FOR LIABILITIES			<u>42</u>		<u>42</u>
NET ASSETS			<u>288,211</u>		<u>277,266</u>
CAPITAL AND RESERVES					
Called up share capital			101		101
Share premium			1,093,739		1,093,739
Retained earnings			<u>(805,629)</u>		<u>(816,574)</u>
SHAREHOLDERS' FUNDS			<u>288,211</u>		<u>277,266</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 November 2017 and were signed on its behalf by:

Mr A J Taylor - Director

Notes to the Financial Statements
for the Year Ended 28 February 2017

1. STATUTORY INFORMATION

Focus Business Management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 (being 28 months from March 2015 to June 2017).

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss 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 Financial Statements - continued
for the Year Ended 28 February 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 March 2016 and 28 February 2017	<u>11,372</u>
DEPRECIATION	
At 1 March 2016	8,235
Charge for year	<u>2,332</u>
At 28 February 2017	<u>10,567</u>
NET BOOK VALUE	
At 28 February 2017	<u>805</u>
At 29 February 2016	<u>3,137</u>

5. **DEBTORS**

	28.2.17 £	29.2.16 £
Amounts falling due within one year:		
Trade debtors	131,383	91,366
Amounts owed by group undertakings	184,899	-
Other debtors	<u>39,175</u>	<u>14,198</u>
	<u>355,457</u>	<u>105,564</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>-</u>	<u>200,000</u>
Aggregate amounts	<u>355,457</u>	<u>305,564</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17 £	29.2.16 £
Trade creditors	91,432	(19,897)
Social security and other taxes	7,094	34,652
VAT	16,191	19,775
Accruals and deferred income	<u>3,667</u>	<u>2,000</u>
	<u>118,384</u>	<u>36,530</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2017

7. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are A J Taylor and R C Smallwood, shareholders of the parent company Phantom Music Management Ltd.

9. 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 £37,411 (2016: £38,009). No contributions remained payable at the year end date.

10. FIRST YEAR ADOPTION

There are no transitional adjustments from FRSSE (effective January 2015) for the year ending 29 February 2016 to FRS 102 Section 1A for the year ending 28 February 2017.

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.