

**REGISTERED NUMBER: 01296905 (England and Wales)**

Unaudited Financial Statements for the Year Ended 28 February 2018

for

Focus Business Management Limited

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for the Year Ended 28 February 2018

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Focus Business Management Limited

Company Information  
for the Year Ended 28 February 2018

**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 2018**

	Notes	28.2.18 £	£	28.2.17 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1,567		-
Tangible assets	5		-		805
			<u>1,567</u>		<u>805</u>
<b>CURRENT ASSETS</b>					
Debtors	6	517,880		355,457	
Cash at bank		<u>102,520</u>		<u>50,375</u>	
		620,400		405,832	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>306,869</u>		<u>118,384</u>	
<b>NET CURRENT ASSETS</b>			<u>313,531</u>		<u>287,448</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			315,098		288,253
<b>PROVISIONS FOR LIABILITIES</b>			-		42
<b>NET ASSETS</b>			<u>315,098</u>		<u>288,211</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			101		101
Share premium			1,093,739		1,093,739
Retained earnings			<u>(778,742)</u>		<u>(805,629)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>315,098</u>		<u>288,211</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 13 November 2018 and were signed on its behalf by:

Mr A J Taylor - Director

Notes to the Financial Statements  
for the Year Ended 28 February 2018

**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.

**Intangible assets**

Stamp duty and relating legal fees are amortised evenly over the term of the lease of 60 months.

**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.

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2017 - 6 ) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
Additions	1,826
At 28 February 2018	<u>1,826</u>
<b>AMORTISATION</b>	
Charge for year	259
At 28 February 2018	<u>259</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u><u>1,567</u></u>

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
At 1 March 2017 and 28 February 2018	<u>11,372</u>
<b>DEPRECIATION</b>	
At 1 March 2017	10,567
Charge for year	805
At 28 February 2018	<u>11,372</u>
<b>NET BOOK VALUE</b>	
At 28 February 2018	<u>-</u>
At 28 February 2017	<u><u>805</u></u>



Notes to the Financial Statements - continued  
for the Year Ended 28 February 2018

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

	28.2.18	28.2.17
	£	£
Trade debtors	304,163	131,383
Amounts owed by group undertakings	199,868	184,899
Other debtors	10,843	39,175
Prepayments and accrued income	3,006	-
	<u>517,880</u>	<u>355,457</u>

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

	28.2.18	28.2.17
	£	£
Trade creditors	270,213	91,432
Tax	2,270	-
Social security and other taxes	-	7,094
VAT	26,292	16,191
Accruals and deferred income	8,094	3,667
	<u>306,869</u>	<u>118,384</u>

**8. 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.

**9. ULTIMATE CONTROLLING PARTY**

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

**10. 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 £54,970 (2017: £37,411). 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.