

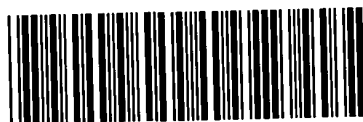
GOLDSHOWER LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2017

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COMPANIES HOUSE

GOLDSHOWER LIMITED
REGISTERED NUMBER:01423575

BALANCE SHEET
AS AT 28 FEBRUARY 2017

	Note	28 February 2017 £	29 February 2016 £
Current assets			
Debtors: amounts falling due within one year	4	35,089	36,612
Cash at bank and in hand	5	137,156	41,064
		<u>172,245</u>	<u>77,676</u>
Creditors: amounts falling due within one year	6	<u>(166,054)</u>	<u>(71,540)</u>
Net current assets		<u>6,191</u>	<u>6,136</u>
Total assets less current liabilities		<u>6,191</u>	<u>6,136</u>
Net assets		<u><u>6,191</u></u>	<u><u>6,136</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		5,191	5,136
		<u>6,191</u>	<u>6,136</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 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 on 21 November 2017.



P D B Townshend

Director

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

GOLDSHOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

1. General information

Goldshower Limited is a private company, limited by shares, registered in England and Wales, registration number 01423575. The registered office address is 5th Floor, 89 New Bond Street, London, W1S 1DA.

The principal activity of the company is directly related to the music industry including the recording of artistes.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, and loans to related parties.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

GOLDSHOWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

2. Accounting policies (continued)

2.7 Foreign currency translation

Functional and presentation currency

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

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.8 Taxation

Tax is recognised in the Profit and loss account, 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 corporate 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.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2016 - £NIL).

The average monthly number of employees, including directors, during the year was 0 (2016 - 0).

4. Debtors

	28 February 2017 £	29 February 2016 £
Trade debtors	34,939	36,525
Other debtors	150	87
	<u>35,089</u>	<u>36,612</u>

GOLDSHOWER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

5. Cash and cash equivalents

	28 February 2017 £	29 February 2016 £
Cash at bank and in hand	137,156	41,064
	137,156	41,064

6. Creditors: Amounts falling due within one year

	28 February 2017 £	29 February 2016 £
Corporation tax	-	13
Other creditors	166,054	71,527
	166,054	71,540

7. Related party transactions

During the year musicians fees of £158,250 (2016 - £36,450) were payable to companies under common control. At the year end a balance of £158,250 (2016 - £63,830) were due to the companies.

Also in the year the company owed £3,686 (2016 - £3,760) to another company which has the same directors.

8. First time adoption of FRS 102

The policies applied under the entity's previous reporting framework are not materially different from the recognition and measurement principles set out under FRS 102. As a result, the transition to the new reporting regime has not impacted on equity or profit or loss and therefore no reconciliation between previously reported results and the 2016 comparative information has been presented.