

GOLDSHOWER LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019



GOLDSHOWER LIMITED
REGISTERED NUMBER:01423575

BALANCE SHEET
AS AT 28 FEBRUARY 2019

| | Note | 2019 £ | 2018 £ |
|--|------|---------------------|---------------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 4 | 21,932 | 44,258 |
| Cash at bank and in hand | 5 | 27,123 | 15,546 |
| | | <u>49,055</u> | <u>59,804</u> |
| Creditors: amounts falling due within one year | 6 | (42,788) | (53,556) |
| Net current assets | | <u>6,267</u> | <u>6,248</u> |
| Total assets less current liabilities | | <u>6,267</u> | <u>6,248</u> |
| Net assets | | <u><u>6,267</u></u> | <u><u>6,248</u></u> |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Profit and loss account | | 5,267 | 5,248 |
| | | <u>6,267</u> | <u>6,248</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 by:



P D B Townshend
Director

Date: 15 November 2019

The notes on pages 2 to 3 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

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 Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

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.

2.2 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.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'administrative expenses'. All other foreign exchange gains and losses are presented in the Profit and loss account.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Royalties receivable are recognised at the period end date by the company.

2.4 Debtors

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

2.5 Cash

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

2.6 Creditors

Short term creditors are measured at the transaction price.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from other third parties and loans to related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

4. Debtors

| | 2019 £ | 2018 £ |
|---------------|------------------|-----------|
| Trade debtors | 20,228 | 21,851 |
| Other debtors | 1,704 | 22,407 |
| | 21,932 | 44,258 |

5. Cash

| | 2019 £ | 2018 £ |
|--------------------------|------------------|-----------|
| Cash at bank and in hand | 27,123 | 15,546 |
| | 27,123 | 15,546 |

6. Creditors: amounts falling due within one year

| | 2019 £ | 2018 £ |
|-----------------|------------------|-----------|
| Other creditors | 42,788 | 53,556 |
| | 42,788 | 53,556 |

7. Share capital

| | 2019 £ | 2018 £ |
|--|------------------|-----------|
| Allotted, called up and fully paid | | |
| 1,000 (2018 - 1,000) Ordinary shares of £1.00 each | 1,000 | 1,000 |