

Unaudited Financial Statements for the Year Ended 30 September 2020

for

Sanctuary Management Productions Limited

Contents of the Financial Statements
for the Year Ended 30 September 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Sanctuary Management Productions Limited

Company Information
for the Year Ended 30 September 2020

DIRECTORS:

R C Smallwood
A J Taylor

SECRETARY:

S H Pennington

REGISTERED OFFICE:

Bridle House
36 Bridle Lane
London
W1F 9BZ

REGISTERED NUMBER:

01588892 (England and Wales)

Balance Sheet
30 September 2020

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Investments	4		59,367		59,367
CURRENT ASSETS					
Debtors	5	1,053,476		997,637	
Cash at bank	6	<u>113,427</u>		<u>51,042</u>	
		1,166,903		1,048,679	
CREDITORS					
Amounts falling due within one year	7	<u>82,855</u>		<u>74,440</u>	
NET CURRENT ASSETS			<u>1,084,048</u>		<u>974,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,143,415</u>		<u>1,033,606</u>
CAPITAL AND RESERVES					
Called up share capital			400		400
Share premium			1,699,999		1,699,999
Retained earnings			<u>(556,984)</u>		<u>(666,793)</u>
SHAREHOLDERS' FUNDS			<u>1,143,415</u>		<u>1,033,606</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
30 September 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 14 June 2021 and were signed on its behalf by:

A J Taylor - Director

Notes to the Financial Statements
for the Year Ended 30 September 2020

1. STATUTORY INFORMATION

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

Preparation of consolidated financial statements

The financial statements contain information about Sanctuary Management Productions Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services rendered, stated net of discounts and of Value Added Tax.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the normal amount received is recognised as interest income.

Turnover comprises income from copyright royalties recognised when received or when contractually receivable when the quantum of the receipt is known and there is a reasonable expectation that payment will be received.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

2. ACCOUNTING POLICIES - continued

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 accounts receivable and payable, loans from banks and other third parties, loans to related parties and other third parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Cash flow statement

The directors have taken advantage of the exemption from including a cash flow statement in the financial statements on the grounds that the company is small.

Debtors and creditors

Short term debtors, classified as receivable in one year, are measured at transaction price, less any impairment.

Short term trade creditors, classified as payable in one year, are measured at the transaction price.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **FIXED ASSET INVESTMENTS**

COST

At 1 October 2019
and 30 September 2020

Shares in
group
undertakings
£

59,367

NET BOOK VALUE

At 30 September 2020
At 30 September 2019

59,367

59,367

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

	30.9.20 £	30.9.19 £
Trade debtors	53,102	63,673
Amounts owed by group undertakings	17,994	17,994
Amounts owed by associates	706,399	626,399
Other debtors	275,981	289,571
	<u>1,053,476</u>	<u>997,637</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

6. CASH AT BANK

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings under current liabilities.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade creditors	16,304	14,773
Amounts owed to associates	11,998	10,149
Taxation and social security	22,773	6,354
Other creditors	<u>31,780</u>	<u>43,164</u>
	<u>82,855</u>	<u>74,440</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.

Phantom Music Management Ltd

An associated company.

At the balance sheet date Phantom Music Management Ltd owes the company £706,399 (2019: £626,399). £39,000 (2019: £39,000) of this amount relates to a loan which is classified as a current debtor and is repayable on demand, no interest is charged on the amount. The remaining balance is classified as trade debtors, and are conducted under normal market conditions.

Geales Restaurant Ltd

A company in which AJ Taylor and R C Smallwood have significant control.

As at the balance sheet date there is a loan balance of £200,000 due from Geales Restaurant Ltd (2019: £200,000). The amount is classified as a current debtor and is repayable on demand, no interest is charged on the amount.

9. ULTIMATE CONTROLLING PARTY

Control is shared equally between R C Smallwood and A J Taylor by way of share ownership.

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.