

Company registration number 01763106 (England and Wales)

CAGE MUSIC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

CAGE MUSIC LIMITED

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CAGE MUSIC LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	3	466,655		418,969	
Cash at bank and in hand		1,898,748		1,046,412	
		<u>2,365,403</u>		<u>1,465,381</u>	
Creditors: amounts falling due within one year	4	<u>(168,731)</u>		<u>(218,980)</u>	
Net current assets			<u>2,196,672</u>		<u>1,246,401</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>2,196,572</u>		<u>1,246,301</u>
Total equity			<u>2,196,672</u>		<u>1,246,401</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26 September 2023 and are signed on its behalf by:

Mr N F Tennant
Director

Mr C S Lowe
Director

Company Registration No. 01763106

CAGE MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Cage Music Limited is a private company limited by shares incorporated in England and Wales and its registered number is 1763106. The registered office is 5a Bear Lane, Southwark, London, United Kingdom, SE1 0UH.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents royalties receivable and non-refundable royalty advances. Royalty income is recognised on the contractual due date or, where this is unspecified, the date of receipt of cash. Royalty income in respect of albums and videos already released is included on a receivable basis by reference to the royalty accounting periods ending within the year.

1.3 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.4 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2
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CAGE MUSIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	754	12,717
Amounts owed by group undertakings and undertakings in which the company has a participating interest	326,980	330,257
Other debtors	138,921	75,995
	<u>466,655</u>	<u>418,969</u>

4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	642	523
Corporation tax	78,059	43,518
Other taxation and social security	43,050	39,534
Other creditors	46,980	135,405
	<u>168,731</u>	<u>218,980</u>

5 Related party transactions

The company is a wholly owned subsidiary of Pet Shop Boys Holdings Limited and has taken advantage of the exemption available under FRS102 not to disclose related party transactions. The registered office of Pet Shop Boys Holdings Limited is 5A Bear Lane Southwark London SE1 0UH.

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.