

Company Registration No. 02137487 (England and Wales)

ONE LITTLE INDIAN LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

FRIDAY



L5MWKHVE

L11

30/12/2016

#128

COMPANIES HOUSE

A handwritten signature in black ink, consisting of a stylized 'A' shape with a horizontal line extending to the right.

ONE LITTLE INDIAN LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 5



ONE LITTLE INDIAN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2	535,143		550,649	
Investments	2	1,100		1,100	
		<u>536,243</u>		<u>551,749</u>	
Current assets					
Stocks		211,697		110,804	
Debtors		880,103		1,110,942	
Cash at bank and in hand		4,374		12	
		<u>1,096,174</u>		<u>1,221,758</u>	
Creditors: amounts falling due within one year	3	<u>(1,884,557)</u>		<u>(1,931,106)</u>	
Net current liabilities			<u>(788,383)</u>		<u>(709,348)</u>
Total assets less current liabilities			<u>(252,140)</u>		<u>(157,599)</u>
Creditors: amounts falling due after more than one year	4		<u>(468,164)</u>		<u>(568,164)</u>
			<u>(720,304)</u>		<u>(725,763)</u>
Capital and reserves					
Called up share capital	5	100		100	
Other reserves		250,000		250,000	
Profit and loss account		<u>(970,404)</u>		<u>(975,863)</u>	
Shareholders' funds			<u>(720,304)</u>		<u>(725,763)</u>

ONE LITTLE INDIAN LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

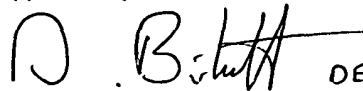
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 22 December 2016

 DEREK BIRKETT

Mr D Birkett

Director

Company Registration No. 02137487



ONE LITTLE INDIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line
Fixtures, fittings & equipment	20% straight line

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock

Stock is valued at the lower of cost of pressing and packaging goods and net realisable value.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.8 Advances and royalties payable

Advances payable under contracts with artists and other parties are charged to the profit and loss account when incurred.

Royalties payable to such parties are recognised and charged to the profit and loss account when the related royalty income has been received by the company.

1.9 Advances and royalties receivable

Advances receivable under contracts are credited to the profit and loss account on the date of contractual entitlement (whether invoiced or not).

Royalties receivable are credited to the profit and loss account in the year of receipt.



ONE LITTLE INDIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2015 & at 31 March 2016	1,196,734	1,100	1,197,834
Depreciation			
At 1 April 2015	646,085	-	646,085
Charge for the year	15,506	-	15,506
At 31 March 2016	661,591	-	661,591
Net book value			
At 31 March 2016	535,143	1,100	536,243
At 31 March 2015	550,649	1,100	551,749

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	%
		Class	
Subsidiary undertakings			
Elemental Records Limited	England	Ordinary	100.00
Clean Up Records Limited	England	Ordinary	70.00
Second Wind Limited	England	Ordinary	100.00
One Little Indian Music Limited	England	Ordinary	100.00
One Little Entertainment Limited	England	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2016	2016
	Principal activity	£	£
Elemental Records Limited	Record label	(1,659)	-
Clean Up Records Limited	Record label	1,217	-
Second Wind Limited	Record label	(267,052)	-
One Little Indian Music Limited	Dormant	100	-
One Little Entertainment Limited	Dormant	100	-

3 Creditors: amounts falling due within one year

The bank loan and overdraft is secured on the freehold land and buildings and on the company's intellectual property rights.

ONE LITTLE INDIAN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

4	Creditors: amounts falling due after more than one year	2016	2015
		£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

<u>81,500</u>	<u>141,500</u>
---------------	----------------

The aggregate amount of creditors for which security has been given amounted to £468,164 (2015 - £568,164).

The bank loan is secured on the freehold land and buildings and on the company's intellectual property rights.

5	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>