

Company Registration No. 02664746 (England and Wales)

THE PET SHOP BOYS PARTNERSHIP LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

THE PET SHOP BOYS PARTNERSHIP LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

THE PET SHOP BOYS PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets			17,696		36,112
Current assets					
Debtors		878,342		1,452,981	
Cash at bank and in hand		20,837		57,123	
		<u>899,179</u>		<u>1,510,104</u>	
Creditors: amounts falling due within one year		<u>(1,713,858)</u>		<u>(2,280,943)</u>	
Net current liabilities			(814,679)		(770,839)
Total assets less current liabilities			<u>(796,983)</u>		<u>(734,727)</u>
Capital and reserves					
Called up share capital	2		100		100
Profit and loss account			(797,083)		(734,827)
Shareholders' funds			<u>(796,983)</u>		<u>(734,727)</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 26 September 2016

Mr C S Lowe
Director

Company Registration No. 02664746

THE PET SHOP BOYS PARTNERSHIP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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).

The accounts have been prepared on a going concern basis which the directors consider to be appropriate given their continued support.

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 consists of records royalties and advances, producer's royalties, fan club income, airplay income and sundry income net of value added tax. Royalty advances are recognised on the contractual due date or, where unspecified, the date of receipt of cash. All other income is recognised on a receivable basis by reference to the royalty accounting period ending within the year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Fixtures, fittings & equipment	25%
Motor vehicles	20%

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100
	<u>100</u>	<u>100</u>

3 Ultimate parent company

The parent company is Pet Shop Boys Holdings Limited (incorporated in the United Kingdom) by the virtue of its 100% shareholdings in the company.

The directors are the ultimate controlling party.

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.