

Leap Masters Limited

Report and Unaudited Financial Statements

31 December 2018

Registered Number: 03073286



Directors

P Dumouchel	
K Martin	(appointed 31 December 2018)
N Munn	(appointed 31 December 2018)
A S Owen	(resigned 31 December 2018)
M P Saunter	(resigned 12 October 2018)

Secretary

J Munis	
N Raj	(resigned 15 February 2019)

Registered Office

1st Floor
2 Television Centre
101 Wood Lane
London
W12 7FR

Directors' report

The directors present their report and the unaudited financial statements for year ended 31 December 2018.

Results and dividends

Leap Masters Limited (the "Company") has not traded during the year. Therefore the profit for the year after taxation amounted to £nil (2017: £nil). No dividends were declared nor paid during the year (2017: £nil).

Principal activity of the business

The Company continues to be dormant. The Directors do not anticipate any significant changes in these activities in the foreseeable future.

Directors

The directors of the Company at the date of this report are shown on page 1.

Directors' indemnity

The directors confirm that no qualifying third party indemnity provision in favour of any directors of the Company, as defined by Section 236 of the Companies Act 2006, either by the Company or by any other party, was in force at the time of the signing of the report, and that no such provision had been in force at any time in the financial year.

Going concern

The Company has access to sufficient financial resources from its immediate parent company. After making enquiries, the directors will not be liquidating the Company in the foreseeable future, and as such the Company financial statements will be prepared on the going concern basis.

Notes on preparation

The report of the directors has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

On behalf of the board


N Munn
Director

21 June 2019

Directors' responsibilities statement

The directors are responsible for preparing, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Standards and applicable law), including FRS 102 The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland. The financial statements are required by law to give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Balance sheet

at 31 December 2018

	Notes	2018 £	2017 £
Current assets			
Trade and other receivables	2	100	100
Net assets and net current assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		-	-
Shareholder's funds		<u>100</u>	<u>100</u>

For the financial year in question the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the 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 on the below date.


N Munn
Director

21 June 2019

Notes to the financial statements

for the year ended 31 December 2018

1. Accounting policies

1.1. Basis of preparation

The following accounting policies have been applied consistently throughout the year and the preceding year in dealing with items which are considered material in relation to the Company's financial statements.

Basis of accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below if applicable

Information regarding directors and employees

The Company had no employees during the current and preceding financial year. No emoluments were payable to the directors of the Company during the current and preceding financial year.

Financial results

The Company has not traded during the year, nor made any profits or loss nor incurred any liabilities (2017: £nil). There were no recognised gains or losses relating to the year.

2. Trade and other receivables

	2018 £	2017 £
Other receivables	100	100
	<u>100</u>	<u>100</u>

3. Allotted and issued share capital

	2018 £	2017 £
<i>Allotted, called up and fully paid</i>		
100 ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

4. Related parties transactions

The Company has taken advantage of the exemption under paragraph 33.1A of FRS102, "Related Party Disclosures", not to disclose transactions with group undertakings as it is a subsidiary undertaking which is fully controlled by the ultimate parent undertaking.

5. Ultimate parent undertaking and controlling party

The immediate parent company is Leap Music Limited, a company registered in England and Wales.

The ultimate parent undertaking, controlling party and the parent company of the largest and smallest group to include the company in its group financial statements is Publicis Groupe S.A., incorporated in France. The consolidated accounts of this group may be obtained from the secretary at 133 Avenue des Champs Elysées, 75008 Paris, France.