
PIAS COOPERATIVE LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



PIAS COOPERATIVE LIMITED

COMPANY INFORMATION

Directors	JD Rackman NB Hartley KB Gates MJ Lambot
Company secretary	NB Hartley
Registered number	03201180
Registered office	1 Bevington Path London SE1 3PW
Bankers	Coutts & Co 440 Strand London WC2R 0QS

PIAS COOPERATIVE LIMITED

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PIAS COOPERATIVE LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

The Directors present their report and the financial statements for the year ended 31 December 2015.

Directors


The Directors who served during the year were:

JD Rackman
NB Hartley
KB Gates
MJ Lambot

Post balance sheet events

There have been no significant events affecting the Company since the year end.

This report was approved by the board and signed on its behalf by


.....
NB Hartley
Director

Date: 8/1/16

PIAS COOPERATIVE LIMITED

STATEMENT OF INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	2014 £
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Administrative expenses		-	-
Operating profit		-	-
Profit for the year		-	-

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 4 to 5 form part of these financial statements.

PIAS COOPERATIVE LIMITED
REGISTERED NUMBER: 03201180

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	Note	2015 £	2014 £
Current assets			
Debtors: amounts falling due within one year	3	503,442	503,442
		<u>503,442</u>	<u>503,442</u>
Total assets less current liabilities		503,442	503,442
Net assets			
		<u>503,442</u>	<u>503,442</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account	5	503,440	503,440
		<u>503,442</u>	<u>503,442</u>

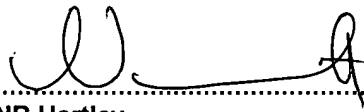
The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the year ended 31 December 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year, in accordance with requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
NB Hartley
Director

Date: 8/7/16

The notes on pages 4 to 5 form part of these financial statements.

PIAS COOPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

PIAS COOPERATIVE is a private limited company incorporated in England and Wales. The address of the registered office is 1 Bevington Path, London, SE1 3PW.

These financial statements are the first annual financial statements of the Company prepared in accordance with FRS 102 "The financial Reporting Standards applicable in the UK and Republic of Ireland". The Company has adopted FRS 102 at the mandatory application date of 1 January 2015 as permitted by section 1, and in accordance with the requirements of Section 35, of that standard. The first date at which FRS 102 was applied was 1 January 2014. The financial statements have been prepared under the historical cost convention and in accordance with the Company's accounting policies.

Information on the impact of first-time adoption of FRS 102 is given in note 7.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. (See note 2).

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

PIAS COOPERATIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In the opinion of the Directors there are no specific key judgements or areas of estimation to disclose.

3. Debtors

	2015 £	2014 £
Amounts owed by group undertakings	<u>503,442</u>	<u>503,442</u>

4. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. Reserves

Profit & loss account

This reserve relates to the cumulative retained earnings less amounts distributed to shareholders.

6. Controlling party

PIAS RECORDINGS UK Limited, a company registered in England, was the immediate parent throughout the year.

LGS 2 SPRL was the ultimate parent company and controlling company. Copies of the group financial statements of LGS 2 SPRL are available from 90 Rue de Veeweyde, 1070 Bruxelles, Belgium.

7. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.