

IMC Music Limited
Report of the Director and
Unaudited Financial Statements
for the Year Ended
31st March 2016

CALDWELL & BRAHAM
Chartered Accountants
2nd Floor
8 Charterhouse Buildings
Goswell Road
London
EC1M 7AN

THURSDAY



A17 *A5MCE4FL* 22/12/2016 #223
COMPANIES HOUSE

IMC Music Limited

Contents of the Financial Statements

for the Year Ended 31st March 2016

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5-6

IMC Music Limited

Company Information

for the Year Ended 31st March 2016

DIRECTOR: A De Wolf

SECRETARY: S Holloway

REGISTERED OFFICE: 50 Jubilee Road
St George
Bristol
BS5 8HZ

REGISTERED NUMBER: 03533380 (England and Wales)

ACCOUNTANTS: CALDWELL & BRAHAM
Chartered Accountants
2nd Floor
8 Charterhouse Buildings
Goswell Road
London
EC1M 7AN

IMC Music Limited

Report of the Director

for the Year Ended 31st March 2016

The director presents his report with the financial statements of the company for the year ended 31st March 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of licensing, manufacture and sale of compact discs and cassettes.

DIRECTOR

A De Wolf held office during the whole of the period from 1st April 2015 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A De Wolf - Director

16th December 2016

A handwritten signature in black ink, appearing to be 'A De Wolf', written over the date.

IMC Music Limited

Profit and Loss Account

for the Year Ended 31st March 2016

	Notes	2016 £	2015 £
TURNOVER		160,864	207,732
Cost of sales		<u>137,648</u>	<u>197,341</u>
GROSS PROFIT		23,216	10,391
Administrative expenses		<u>34,313</u>	<u>30,083</u>
OPERATING LOSS	2	(11,097)	(19,692)
Interest receivable and similar income		<u>-</u>	<u>22</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(11,097)	(19,670)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(11,097)</u>	<u>(19,670)</u>

The notes form part of these financial statements



Balance Sheet**31st March 2016**

	Notes	2016 £	2015 £
CURRENT ASSETS			
Debtors	4	535	31,830
Cash at bank		<u>22,300</u>	<u>20,960</u>
		22,835	52,790
CREDITORS			
Amounts falling due within one year	5	<u>38,092</u>	<u>56,950</u>
NET CURRENT LIABILITIES		<u>(15,257)</u>	<u>(4,160)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(15,257)</u>	<u>(4,160)</u>
CAPITAL AND RESERVES			
Called up share capital	6	1	1
Profit and loss account	7	<u>(15,258)</u>	<u>(4,161)</u>
SHAREHOLDERS' FUNDS		<u>(15,257)</u>	<u>(4,160)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 16th December 2016 and were signed by:

A De Wolf - Director



IMC Music Limited

Notes to the Financial Statements

for the Year Ended 31st March 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

2. OPERATING LOSS

The operating loss is stated after charging:

	2016	2015
	£	£
Foreign exchange differences	<u>445</u>	<u>483</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2016 nor for the year ended 31st March 2015.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	249	28,784
Other debtors	<u>286</u>	<u>3,046</u>
	<u>535</u>	<u>31,830</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	13,661	24,323
Other creditors	<u>24,431</u>	<u>32,627</u>
	<u>38,092</u>	<u>56,950</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

IMC Music Limited

Notes to the Financial Statements - continued

for the Year Ended 31st March 2016

7. RESERVES

	Profit and loss account £
At 1st April 2015	(4,161)
Deficit for the year	<u>(11,097)</u>
At 31st March 2016	<u>(15,258)</u>

8. ULTIMATE CONTROLLING PARTY

The company is 100% owned by IMC Holdings S.A. and A De Wolf is the company's ultimate controller.