

Registered number: 04037040

NMP LIVE LIMITED

UNAUDITED FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023



LUBBOCK FINE LLP
Chartered Accountants
Paternoster House
65 St Paul's Churchyard
London EC4M 8AB

**BALANCE SHEET
AS AT 31 JULY 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	16,798	19,870
Investments	5	1	1
		<u>16,799</u>	<u>19,871</u>
Current assets			
Debtors: amounts falling due within one year	6	90,788	100,749
Cash at bank and in hand	7	490,533	369,762
		<u>581,321</u>	<u>470,511</u>
Creditors: amounts falling due within one year	8	(539,207)	(409,018)
Net current assets		<u>42,114</u>	<u>61,493</u>
Total assets less current liabilities		<u>58,913</u>	<u>81,364</u>
Creditors: amounts falling due after more than one year	9	-	(52,136)
Net assets		<u><u>58,913</u></u>	<u><u>29,228</u></u>
Capital and reserves			
Called up share capital	11	1,000	1,000
Profit and loss account		57,913	28,228
		<u><u>58,913</u></u>	<u><u>29,228</u></u>

BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question 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 the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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



Neil Martin
Director

Date: 26 March 2024

The notes on pages 3 to 9 form part of these financial statements.

NMP LIVE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

1. General information

NMP Live Limited is a private company limited by shares incorporated in England and Wales within the United Kingdom. The registered office is 3rd Floor, Paternoster House, 65 St Paul's Churchyard, London EC4M 8AB. The principal activity of the company during the year was that of talent agents.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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.

The following principal accounting policies have been applied:

2.2 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:

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.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% per annum of net book value
Website	-	20% per annum of cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instruments any contract that evidences a residual interest in

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

2.7 Financial instruments (continued)

the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

2.8 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2023

2. Accounting policies (continued)

2.12 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.13 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.14 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.15 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.16 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2022 - 7).

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4. Tangible fixed assets

	Fixtures and fittings £	Website £	Total £
Cost or valuation			
At 1 August 2022	62,102	38,926	101,028
Additions	5,413	-	5,413
At 31 July 2023	<u>67,515</u>	<u>38,926</u>	<u>106,441</u>
Depreciation			
At 1 August 2022	45,117	36,041	81,158
Charge for the year on owned assets	5,600	2,885	8,485
At 31 July 2023	<u>50,717</u>	<u>38,926</u>	<u>89,643</u>
Net book value			
At 31 July 2023	<u>16,798</u>	<u>-</u>	<u>16,798</u>
At 31 July 2022	<u>16,985</u>	<u>2,885</u>	<u>19,870</u>

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 August 2022	<u>1</u>
At 31 July 2023	<u>1</u>

6. Debtors

	2023 £	2022 £
Trade debtors	20,652	59,015
Other debtors	1,177	1,177
Prepayments and accrued income	68,959	40,557
	<u>90,788</u>	<u>100,749</u>

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7. Cash and cash equivalents

	2023	2022
	£	£
Cash at bank and in hand	490,533	369,762

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Bank loans	52,136	16,909
Trade creditors	322,229	209,975
Amounts owed to group undertakings	338	338
Corporation tax	39,848	55,102
Other taxation and social security	19,912	7,977
Other creditors	509	533
Accruals and deferred income	104,235	118,184
	<u>539,207</u>	<u>409,018</u>

9. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Bank loans	-	52,136

10. Loans

Analysis of the maturity of loans is given below:

	2023	2022
	£	£
Amounts falling due within one year		
Bank loans	52,136	16,909
Amounts falling due 1-2 years		
Bank loans	-	16,909
Amounts falling due 2-5 years		
Bank loans	-	35,227
	<u>52,136</u>	<u>69,045</u>

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11. Share capital

	2023	2022
	£	£
Allotted, called up and fully paid		
1,000 (2022 - 1,000) Ordinary shares shares of £1.00 each	1,000	1,000

12. Pension commitments

Pension contributions totalling £509 (2022 - £533) were payable to the fund at the balance sheet date and are included in creditors.

13. Related party transactions

At 31 July 2023 the amount of £338 (2022 - £338) was due to the parent company. The loan is interest free, unsecured and repayable on demand.

14. Controlling party

During the year the parent company and controlling party was NMP Group Limited, a company incorporated in England and Wales in the United Kingdom.