

**Company Registration No. 04184614 (England and Wales)**

**Lightsong Media Group Ltd**

**Financial Statements**

**for the year ended 31 December 2018**

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# **Lightsong Media Group Ltd**

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**Lightsong Media Group Ltd**  
**Statement of financial position**  
**as at 31 December 2018**

	Notes	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	3		2,477		1,111
<b>Current assets</b>					
Debtors	4	61,435		100,225	
Investments	5	34,000		34,000	
Cash at bank and in hand		36,732		-	
			<u>132,167</u>	<u>134,225</u>	
<b>Creditors: amounts falling due within one year</b>	6	(2,821)		(95,911)	
<b>Net current assets</b>			<u>129,346</u>		<u>38,314</u>
<b>Total assets less current liabilities</b>			<u>131,823</u>		<u>39,425</u>
<b>Creditors: amounts falling due after more than one year</b>	7		-		(1,427,348)
<b>Net assets/(liabilities)</b>			<u><u>131,823</u></u>		<u><u>(1,387,923)</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		1,853,677		712,321
Share premium account			86,000		-
Profit and loss reserves			(1,807,854)		(2,100,244)
<b>Total equity</b>			<u><u>131,823</u></u>		<u><u>(1,387,923)</u></u>

**Lightsong Media Group Ltd**

**Statement of financial position (continued)**  
**as at 31 December 2018**

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The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 18 June 2019 and are signed on its behalf by:

**T Kashif**  
**Director**



**Company Registration No. 04184614**

**Lightsong Media Group Ltd**  
**Notes to the financial statements**  
**for the year ended 31 December 2018**

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**1 Accounting policies**

**Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**Turnover**

Turnover represents the amounts invoiced during the year excluding VAT and is recognised on date of invoice.

**Tangible fixed assets**

Tangible fixed assets are measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	20% straight line
Computer equipment	25% straight line

**2 Taxation**

	2018 £	2017 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	(36,574)	(32,000)
Adjustments in respect of prior periods	(29)	(50,332)
	<u>          </u>	<u>          </u>
Total current tax	(36,603)	(82,332)
	<u>          </u>	<u>          </u>

**Lightsong Media Group Ltd**

**Notes to the financial statements (continued)**  
**for the year ended 31 December 2018**

**3 Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2018	13,454	78,154	91,608
Additions	-	2,077	2,077
At 31 December 2018	<u>13,454</u>	<u>80,231</u>	<u>93,685</u>
<b>Depreciation and impairment</b>			
At 1 January 2018	13,454	77,043	90,497
Depreciation charged in the year	-	711	711
At 31 December 2018	<u>13,454</u>	<u>77,754</u>	<u>91,208</u>
<b>Carrying amount</b>			
At 31 December 2018	<u>-</u>	<u>2,477</u>	<u>2,477</u>
At 31 December 2017	<u>-</u>	<u>1,111</u>	<u>1,111</u>

**4 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	36,574	82,332
Other loans	8,555	8,555
Other debtors	16,183	9,234
Prepayments and accrued income	123	104
	<u>61,435</u>	<u>100,225</u>

**5 Current asset investments**

	<b>2018 £</b>	<b>2017 £</b>
Other investments	<u>34,000</u>	<u>34,000</u>

# **Lightsong Media Group Ltd**

## **Notes to the financial statements (continued)** **for the year ended 31 December 2018**

### **6 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	65,886
Trade creditors	1,821	1,245
Directors loan account	-	27,780
Accruals and deferred income	1,000	1,000
	<u>2,821</u>	<u>95,911</u>

### **7 Creditors: amounts falling due after more than one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other long term loan	-	123,250
Directors loan account	-	891,250
Other loan interest	-	412,848
	<u>-</u>	<u>1,427,348</u>

### **8 Share Capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
0 (2017 - 50,000) Ordinary shares of £1 each	-	50,000
662,321 Deferred shares of £1 each	662,321	662,321
1,191,280 A Ordinary shares of £1 each	1,191,280	-
760,853 B Ordinary shares of 0.0001p each	76	-
	<u>1,853,677</u>	<u>712,321</u>

### **9 Share Capital**

During the year the company converted 50,000 Ordinary £1 shares to 50,000 A Ordinary £1 shares. Loans totalling £1,227,280 were converted in to 1,141,280 Ordinary A £1 shares and 760,853 Ordinary B shares of £0.0001 were issued. A result of this transaction resulted in a share premium account of £86,000 being created.

### **10 Related party transactions**

The company owns 100% of the issued share capital of the companies listed below. The companies are all registered in England and they have not traded since incorporation. The companies are as follows:

- Lightsong Music Limited (Dormant)
- Vibrant Score Limited (Dormant)
- Evolution Media Music Limited (Dormant)

At the year end date the amount owed to the directors was £Nil (2017: £919,030).

# **Lightsong Media Group Ltd**

## **Notes to the financial statements (continued) for the year ended 31 December 2018**

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### **11 Company information**

Lightsong Media Group Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Metic House, Ripley Drive, Normanton, West Yorkshire, WF6 1QT.