

**CARTHAGE MUSIC LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**Carthage Music Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2017**

---

**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—4

**Carthage Music Limited**  
**Balance Sheet**  
**As at 31 December 2017**

Registered number: 04356190

		2017		2016	
	Notes	£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors	3	5,849		8,977	
Cash at bank and in hand		22,214		33,436	
		28,063		42,413	
<b>Creditors: Amounts Falling Due Within One Year</b>	4	(22,029 )		(36,279 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			6,034		6,134
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,034		6,134
<b>NET ASSETS</b>			6,034		6,134
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1,000		1,000
Profit and Loss Account			5,034		5,134
<b>SHAREHOLDERS' FUNDS</b>			6,034		6,134

**Carthage Music Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2017**

---

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr B G Morris**

**28/09/2018**

The notes on pages 3 to 4 form part of these financial statements.



**Carthage Music Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2017**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

Carthage Music Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5 Woodside Avenue, Brighton, BN1 5NF.

These financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to nearest pound.

**1.2. Turnover**

Turnover is derived from the company's principal activity. Royalties receivable are credited to the profit and loss account gross of any amounts payable to the composers and net of any value added tax.

**1.3. Financial Instruments**

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

**1.4. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.5. Recording production and development costs**

Recording, production and development costs of adding to the catalogue of music is written off as incurred or recharged to the artists by way of an advance. Advances given to artists are written down by making specific provisions against irrecoverable amounts based on the artists' likely future earnings.

**1.6. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.



**Carthage Music Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2017**

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2017</b>	<b>2016</b>
Office and administration	4	4
	<u>4</u>	<u>4</u>

**3. Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	4,676	4,700
Other debtors	1,000	4,277
VAT	173	-
	<u>5,849</u>	<u>8,977</u>

**4. Creditors: Amounts Falling Due Within One Year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	2,705	27,131
Corporation tax	300	12
VAT	-	1,153
Other creditors	3,543	4,793
Accruals and deferred income	15,481	3,190
	<u>22,029</u>	<u>36,279</u>

**5. Share Capital**

	<b>2017</b>	<b>2016</b>
Allotted, Called up and fully paid	<u>1,000</u>	<u>1,000</u>

**6. Related Party Transactions**

During the year, the directors (who are the shareholders of the company) were paid dividends totalling £4,000 (2016: £Nil)

**7. Ultimate Controlling Party**

The company was controlled by its directors during the year, there is no overall controlling party.

**8. General Information**



Carthage Music Limited Registered number 04356190 is a limited by shares company incorporated in England & Wales. The Registered Office is 5 Woodside Avenue, Brighton, BN1 5NF.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.