

**REGISTERED NUMBER: 04609924 (England and Wales)**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**FOR**  
**JAZZMAN RECORDS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016

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**JAZZMAN RECORDS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTORS:**

Ms N M Schafer  
G Short

**REGISTERED OFFICE:**

Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

**REGISTERED NUMBER:**

04609924 (England and Wales)

**ACCOUNTANTS:**

TGFP  
Chartered Accountants  
Fulford House  
Newbold Terrace  
Leamington Spa  
Warwickshire  
CV32 4EA

**BALANCE SHEET**  
**31 DECEMBER 2016**

|  | Notes | 2016<br>£      | £                   | 2015<br>£      | £                      |
|--|-------|----------------|---------------------|----------------|------------------------|
| <b>FIXED ASSETS</b>                          |       |                |                     |                |                        |
| Tangible assets                              | 4     |                | 3,003               |                | 81,491                 |
| <b>CURRENT ASSETS</b>                        |       |                |                     |                |                        |
| Stocks                                       |       | 11,750         |                     | 31,750         |                        |
| Debtors                                      | 5     | 12,198         |                     | 190            |                        |
| Cash at bank                                 |       | <u>142,733</u> |                     | <u>19,043</u>  |                        |
|  |       | <b>166,681</b> |                     | <b>50,983</b>  |                        |
| <b>CREDITORS</b>                             |       |                |                     |                |                        |
| Amounts falling due within one year          | 6     | <u>165,337</u> |                     | <u>147,527</u> |                        |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |                | <b>1,344</b>        |                | <b>(96,544)</b>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b>4,347</b>        |                | <b>(15,053)</b>        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <b>601</b>          |                | <b>658</b>             |
| <b>NET ASSETS/(LIABILITIES)</b>              |       |                | <b><u>3,746</u></b> |                | <b><u>(15,711)</u></b> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                     |                |                        |
| Called up share capital                      | 7     |                | <b>2</b>            |                | <b>2</b>               |
| Retained earnings                            | 8     |                | <b><u>3,744</u></b> |                | <b><u>(15,713)</u></b> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <b><u>3,746</u></b> |                | <b><u>(15,711)</u></b> |

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

**BALANCE SHEET - continued  
31 DECEMBER 2016**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 July 2017 and were signed on its behalf by:

G Short - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. STATUTORY INFORMATION**

Jazzman Records Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                           |
|-----------------------|---------------------------|
| Freehold property     | - 2% on cost              |
| Plant and machinery   | - 25% on reducing balance |
| Fixtures and fittings | - 25% on reducing balance |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2015 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

|                        | Freehold<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|------------------------|---------------------------|-----------------------------|----------------------------------|-------------|
| <b>COST</b>            |                           |                             |                                  |             |
| At 1 January 2016      | 85,000                    | 13,631                      | -                                | 98,631      |
| Additions              | -                         | -                           | 714                              | 714         |
| Disposals              | (85,000)                  | -                           | -                                | (85,000)    |
| At 31 December 2016    | -                         | 13,631                      | 714                              | 14,345      |
| <b>DEPRECIATION</b>    |                           |                             |                                  |             |
| At 1 January 2016      | 6,800                     | 10,340                      | -                                | 17,140      |
| Charge for year        | 1,700                     | 823                         | 179                              | 2,702       |
| Eliminated on disposal | (8,500)                   | -                           | -                                | (8,500)     |
| At 31 December 2016    | -                         | 11,163                      | 179                              | 11,342      |
| <b>NET BOOK VALUE</b>  |                           |                             |                                  |             |
| At 31 December 2016    | -                         | 2,468                       | 535                              | 3,003       |
| At 31 December 2015    | 78,200                    | 3,291                       | -                                | 81,491      |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2016<br>£ | 2015<br>£ |
|---------------|-----------|-----------|
| Trade debtors | 12,198    | 190       |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                             | 2016<br>£      | 2015<br>£      |
|-----------------------------|----------------|----------------|
| Other loans                 | 3,958          | 3,958          |
| Trade creditors             | 6,828          | 17,076         |
| Tax                         | 12,216         | -              |
| VAT                         | 11,400         | 8,884          |
| Directors' current accounts | 123,984        | 114,315        |
| Accrued expenses            | 6,951          | 3,294          |
|                             | <u>165,337</u> | <u>147,527</u> |

**7. CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |          |                   | 2016<br>£ | 2015<br>£ |
|----------------------------------|----------|-------------------|-----------|-----------|
| Number:                          | Class:   | Nominal<br>value: |           |           |
| 1                                | Ordinary | £1                | <u>2</u>  | <u>2</u>  |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**8. RESERVES**

|                     | Retained<br>earnings<br>£ |
|---------------------|---------------------------|
| At 1 January 2016   | (15,713)                  |
| Profit for the year | 94,457                    |
| Dividends           | <u>(75,000)</u>           |
| At 31 December 2016 | <u>3,744</u>              |

**9. RELATED PARTY DISCLOSURES**

During the year, total dividends of £75,000 were paid to the directors .

**G Short**

Director and shareholder

The loan is interest free and there are no fixed terms for repayment.

|   | 2016<br>£      | 2015<br>£      |
|---|----------------|----------------|
| Amount due to related party at the balance sheet date | <u>123,984</u> | <u>114,315</u> |



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.