

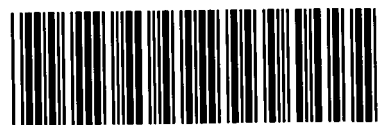
CITY ROCKERS (2006) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

TUESDAY



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CITY ROCKERS (2006) LIMITED
REGISTERED NUMBER:05644952

BALANCE SHEET
AS AT 31 DECEMBER 2022

| | Note | 2022 £ | 2021 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 4 | <u>611</u> | <u>645</u> |
| | | 611 | 645 |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 5,934 | 6,659 |
| Cash at bank and in hand | 6 | <u>4,224</u> | <u>1,681</u> |
| | | 10,158 | 8,340 |
| Creditors: amounts falling due within one year | 7 | <u>(4,735)</u> | <u>(4,301)</u> |
| Net current assets | | 5,423 | 4,039 |
| Total assets less current liabilities | | 6,034 | 4,684 |
| Provisions for liabilities | | | |
| Deferred tax | 8 | <u>(153)</u> | <u>(123)</u> |
| | | (153) | (123) |
| Net assets | | 5,881 | 4,561 |
| Capital and reserves | | | |
| Called up share capital | 9 | 200 | 200 |
| Profit and loss account | | <u>5,681</u> | <u>4,361</u> |
| | | 5,881 | 4,561 |

CITY ROCKERS (2006) LIMITED
REGISTERED NUMBER:05644952

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

The director considers 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.

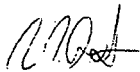
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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



C J Lexton
Director

Date: 30 October 2023

The notes on pages 3 to 6 form part of these financial statements.

CITY ROCKERS (2006) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

City Rockers (2006) Limited is a private company, limited by shares, registered in England and Wales, registration number 05644952. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of records labels.

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 the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Functional and presentational currency

The company's functional and presentational currency is pound sterling.

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover from records labels is recognised when it is probable the company will receive the rights to the consideration due under the contract.

Royalties receivable are recognised at the year end date by the company.

Royalties payable are calculated by reference to statements of account used for determining royalties receivable.

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. 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 corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

CITY ROCKERS (2006) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

| | | |
|-----------------------|---|-------------------|
| Fixtures and fittings | - | 33% straight line |
|-----------------------|---|-------------------|

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.

2.6 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.

2.7 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.8 Creditors

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

2.9 Financial instruments

The company enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors, trade and other creditors and loans with related parties.

2.10 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.

3. Employees

The average monthly number of employees, including the director, during the year was 1 (2021 - 1).

CITY ROCKERS (2006) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. Tangible fixed assets

| | Fixtures and fittings £ |
|-----------------------|--|
| Cost | |
| At 1 January 2022 | 1,396 |
| Additions | 270 |
| At 31 December 2022 | 1,666 |
| Depreciation | |
| At 1 January 2022 | 751 |
| Charge for the year | 304 |
| At 31 December 2022 | 1,055 |
| Net book value | |
| At 31 December 2022 | 611 |
| At 31 December 2021 | 645 |

5. Debtors

| | 2022 £ | 2021 £ |
|---------------|-------------------|-------------------|
| Trade debtors | 3,265 | 2,258 |
| Other debtors | 2,669 | 4,401 |
| | 5,934 | 6,659 |

6. Cash

| | 2022 £ | 2021 £ |
|--------------------------|-------------------|-------------------|
| Cash at bank and in hand | 4,224 | 1,681 |

CITY ROCKERS (2006) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

7. Creditors: amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|--------------|--------------|
| Trade creditors | 2,163 | 1,854 |
| Corporation tax | 727 | 627 |
| Other taxation and social security | - | 220 |
| Other creditors | 245 | - |
| Accruals | 1,600 | 1,600 |
| | <u>4,735</u> | <u>4,301</u> |

8. Deferred taxation

| | 2022 £ |
|---------------------------|---------------------|
| At beginning of year | (123) |
| Charged to profit or loss | (30) |
| At end of year | <u>(153)</u> |

The provision for deferred taxation is made up as follows:

| | 2022 £ | 2021 £ |
|--------------------------------|--------------|--------------|
| Accelerated capital allowances | <u>(153)</u> | <u>(123)</u> |

9. Share capital

| | 2022 £ | 2021 £ |
|--|------------|------------|
| Allotted, called up and fully paid | | |
| 200 (2021 - 200) ordinary shares of £1.00 each | <u>200</u> | <u>200</u> |

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) rights. They do not confer any rights of redemption.

10. Transactions with the director

During the year, the company advanced £NIL (2021 - £3,542) to the director, of which £1,988 (2021 - £2,127) was repaid to the company. At the year end, the company owed £245 to the director (2021 - £1,743 owed by the director to the company). The loan is unsecured, interest free and repayable on demand.