

Company Registration No. 05701799 (England and Wales)

Troubador Limited

Annual report and unaudited financial statements

For the year ended 31 March 2017

Pages for filing with registrar

TROUBADOR LIMITED

COMPANY INFORMATION

Director	J Williams
Secretary	MGRWK Company Secretaries Limited
Company number	05701799
Registered office	55 Loudoun Road St John's Wood London NW8 0DL
Accountants	MGR Weston Kay LLP 55 Loudoun Road St John's Wood London NW8 0DL

TROUBADOR LIMITED

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TROUBADOR LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

		2017		2016	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		3,680		4,640
Current assets					
Debtors	4	9,500		-	
Cash at bank and in hand		18,083		24,691	
		<u>27,583</u>		<u>24,691</u>	
Creditors: amounts falling due within one year	5	<u>(10,738)</u>		<u>(16,261)</u>	
Net current assets			16,845		8,430
Total assets less current liabilities			<u>20,525</u>		<u>13,070</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			20,524		13,069
Total equity			<u>20,525</u>		<u>13,070</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The director acknowledges his responsibilities for complying with the requirements of the Act 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 and signed by the director and authorised for issue on 28 November 2017

J Williams

Director

Company Registration No. 05701799

TROUBADOR LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 1 April 2015		1	20,901	20,902
Year ended 31 March 2016:				
Profit and total comprehensive income for the year		-	32,168	32,168
Dividends	2	-	(40,000)	(40,000)
		<u>1</u>	<u>13,069</u>	<u>13,070</u>
Balance at 31 March 2016		1	13,069	13,070
Year ended 31 March 2017:				
Profit and total comprehensive income for the year		-	25,955	25,955
Dividends	2	-	(18,500)	(18,500)
		<u>1</u>	<u>20,524</u>	<u>20,525</u>
Balance at 31 March 2017		1	20,524	20,525

TROUBADOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Troubador Limited is a private company limited by shares incorporated in England and Wales. The registered office is 55 Loudoun Road, St John's Wood, London, NW8 0DL.

1.1 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. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Troubador Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2016. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover represents amounts receivable for services within the period net of VAT and is recognised when the services have been performed.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies (Continued)

1.5 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Dividends

	2017	2016
	£	£
Interim paid	18,500	40,000
	=====	=====

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

3	Tangible fixed assets	Plant and machinery etc	
		£	
	Cost		
	At 1 April 2016		28,939
	Additions		267
			<u> </u>
	At 31 March 2017		29,206
			<u> </u>
	Depreciation and impairment		
	At 1 April 2016		24,299
	Depreciation charged in the year		1,227
			<u> </u>
	At 31 March 2017		25,526
			<u> </u>
	Carrying amount		
	At 31 March 2017		3,680
			<u> </u>
	At 31 March 2016		4,640
			<u> </u>
4	Debtors	2017	2016
		£	£
	Amounts falling due within one year:		
	Other debtors	9,500	-
		<u> </u>	<u> </u>
5	Creditors: amounts falling due within one year	2017	2016
		£	£
	Corporation tax	6,729	8,387
	Other taxation and social security	2,371	2,724
	Other creditors	1,638	5,150
		<u> </u>	<u> </u>
		10,738	16,261
		<u> </u>	<u> </u>
6	Called up share capital	2017	2016
		£	£
	Ordinary share capital		
	Issued and fully paid		
	1 Ordinary share of £1 each	1	1
		<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

7 Controlling Party

The controlling party is the director, J Williams, by virtue of his 100% shareholding which remains unchanged from the previous year.

8 Related party transactions

During the year, the company paid the director dividends of £18,500 (2016: £40,000).

Included in other creditors is an amount of £1,630 (2016: £5,110) owed to the director of the company.

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