

**JEM MUSIC GROUP LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2019**



**JEM MUSIC GROUP LIMITED**  
**REGISTERED NUMBER:06101754**

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Fixed assets</b>			
Investments	5	<u>191</u>	<u>191</u>
		<b>191</b>	<b>191</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	<u>473,405</u>	<u>543,835</u>
		<b>473,405</b>	<b>543,835</b>
Creditors: amounts falling due within one year	7	<u>(467,325)</u>	<u>(543,355)</u>
<b>Net current assets</b>		<u><b>6,080</b></u>	<u><b>480</b></u>
<b>Total assets less current liabilities</b>		<u><b>6,271</b></u>	<u><b>671</b></u>
<b>Net assets</b>		<u><u><b>6,271</b></u></u>	<u><u><b>671</b></u></u>
<b>Capital and reserves</b>			
Called up share capital	8	<b>1</b>	<b>1</b>
Profit and loss account		<u><b>6,270</b></u>	<u><b>670</b></u>
		<u><u><b>6,271</b></u></u>	<u><u><b>671</b></u></u>

**JEM MUSIC GROUP LIMITED**  
**REGISTERED NUMBER:06101754**

**BALANCE SHEET (CONTINUED)**  
**AS AT 28 FEBRUARY 2019**

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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 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 company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 profit and loss account 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 L Balsam**  
Director

Date: 19 November 2019

The notes on pages 3 to 5 form part of these financial statements.

## **JEM MUSIC GROUP LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019**

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#### **1. General information**

Jem Music Group Limited is a private company, limited by shares, registered in England and Wales, registration number 06101754. 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 an investment holding company.

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

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

##### **2.2 Associates**

Associates are held at cost less impairment.

##### **2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

##### **2.4 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.

##### **2.5 Financial instruments**

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

##### **2.6 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.

##### **2.7 Foreign currency translation**

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

##### **2.8 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.

Dividend income is recognised when the right to receive dividend income is established.

# JEM MUSIC GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

### 3. Employees

The average monthly number of employees, including a director, during the year was 1 (2018 - 1).

### 4. Dividends

	2019 £	2018 £
Dividend paid	544,000	409,000
	<u>544,000</u>	<u>409,000</u>

### 5. Fixed asset investments

	Investments in subsidiary companies £	Investments in associates £	Total £
<b>Cost</b>			
At 1 March 2018	1	190	191
At 28 February 2019	<u>1</u>	<u>190</u>	<u>191</u>

### 6. Debtors

	2019 £	2018 £
Other debtors	473,405	543,835
	<u>473,405</u>	<u>543,835</u>

### 7. Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	467,135	541,365
Other creditors	190	190
Accruals and deferred income	-	1,800
	<u>467,325</u>	<u>543,355</u>

## JEM MUSIC GROUP LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019

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#### 8. Share capital

	2019 £	2018 £
<b>Authorised, allotted, called up and fully paid</b>		
1 (2018 - 1) Ordinary share of £1.00	<u>1</u>	<u>1</u>

#### 9. Transactions with the director

During the year, the company advanced £473,570 (2018 - £544,622) to the director. As at the year end the director owed £473,405 (2018 - £543,835) to the company. The loan has been repaid within nine months of the year end. The loan is unsecured, interest free and repayable on demand.