

COMPANY REGISTRATION NUMBER 06505860

**DISCORD LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**28 FEBRUARY 2013**

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29/11/2013

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COMPANIES HOUSE

**SLAVEN JEFFCOTE LLP**  
Chartered Certified Accountants  
1 Lumley Street  
Mayfair  
London  
W1K 6JE

**DISCORD LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 28 FEBRUARY 2013**

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**DISCORD LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

<b>The board of directors</b>	New Cavendish Management Limited R J Koopmans
<b>Company secretary</b>	JD Secretariat Limited
<b>Registered office</b>	1 Lumley Street Mayfair London W1K 6TT
<b>Accountants</b>	Slaven Jeffcote LLP Chartered Certified Accountants 1 Lumley Street Mayfair London W1K 6JE
<b>Bankers</b>	HSBC Bank Plc 90 Baker Street London W1U 6AX

# **DISCORD LIMITED**

## **DIRECTORS' REPORT**

### **YEAR ENDED 28 FEBRUARY 2013**

The directors present their report and the unaudited financial statements of the company for the year ended 28 February 2013

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the period was that of music promotion

#### **DIRECTORS**

The directors who served the company during the year were as follows

J K Koopmans  
Lumley Management  
New Cavendish Management  
Limited  
R J Koopmans

New Cavendish Management Limited was appointed as a director on 6 September 2012  
R J Koopmans was appointed as a director on 1 February 2013

J K Koopmans retired as a director on 1 February 2013  
Lumley Management retired as a director on 6 September 2012.

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption

Registered office  
1 Lumley Street  
Mayfair  
London  
W1K 6TT

Signed by order of the directors



JD SECRETARIAT LIMITED  
Company Secretary

Approved by the directors on 29/11/2013

## **DISCORD LIMITED**

### **REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF DISCORD LIMITED**

**YEAR ENDED 28 FEBRUARY 2013**

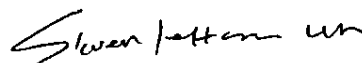
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Discord Limited for the year ended 28 February 2013 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www accaglobal com/en/member/professional-standards/rules-standards/acca-rulebook html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html)

This report is made solely to the Board of Directors of Discord Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Discord Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at [www2 accaglobal com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Discord Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Discord Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Discord Limited. You consider that Discord Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Discord Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



SLAVEN JEFFCOTE LLP  
Chartered Certified Accountants

1 Lumley Street  
Mayfair  
London  
W1K 6JE

29/11/2013

**DISCORD LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 28 FEBRUARY 2013**

	Note	2013 €	2012 €
<b>TURNOVER</b>		<b>814,000</b>	1,173,834
Cost of sales		<u>822,815</u>	<u>1,102,933</u>
<b>GROSS (LOSS)/PROFIT</b>		<b>(8,815)</b>	70,901
Administrative expenses		<u>66,554</u>	<u>43,561</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(75,369)</b>	27,340
Tax on (loss)/profit on ordinary activities		<u>461</u>	<u>6,424</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<b><u>(75,830)</u></b>	<b><u>20,916</u></b>

The notes on pages 6 to 8 form part of these financial statements

# DISCORD LIMITED

## BALANCE SHEET

28 FEBRUARY 2013

	Note	2013 €	2012 €
<b>FIXED ASSETS</b>			
Investments	3		<u>67</u>
<b>CURRENT ASSETS</b>			
Debtors	4	654,148	296,055
Cash at bank		<u>4,335</u>	<u>7,558</u>
		658,483	303,613
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>668,124</u>	<u>237,424</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		(9,641)	66,189
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(9,574)</u>	<u>66,256</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	134	134
Profit and loss account	8	<u>(9,708)</u>	<u>66,122</u>
<b>(DEFICIT)/SHAREHOLDERS' FUNDS</b>		<u>(9,574)</u>	<u>66,256</u>

For the year ended 28 February 2013 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 of its accounts for the year in question in accordance with section 476, and
- 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 in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the board of directors and authorised for issue on 29/11/13, and are signed on their behalf by



NEW CAVENDISH MANAGEMENT LIMITED

Company Registration Number 06505860

The notes on pages 6 to 8 form part of these financial statements

# **DISCORD LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2013**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

Turnover represents the amounts receivable, excluding VAT, by the company for goods supplied and services provided during the year

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### **2. OPERATING (LOSS)/PROFIT**

Operating (loss)/profit is stated after charging

	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
Directors' remuneration	<b>2,500</b>	<b>2,500</b>
Net loss on foreign currency translation	<b><u>898</u></b>	<b><u>827</u></b>



# DISCORD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 28 FEBRUARY 2013

### 3. INVESTMENTS

	100% Investment in Sinfonica Ltd €
<b>COST</b>	
At 1 March 2012 and 28 February 2013	<u>67</u>
<b>NET BOOK VALUE</b>	
At 28 February 2013 and 29 February 2012	<u>67</u>

### 4. DEBTORS

	2013 €	2012 €
Trade debtors	276,304	275,903
Amounts owed by group undertakings	—	19,329
Other debtors	377,844	823
	<u>654,148</u>	<u>296,055</u>

### 5. CREDITORS: Amounts falling due within one year

	2013 €	2012 €
Trade creditors	10,333	—
Amounts owed to group undertakings	258,746	—
Taxation	—	5,490
Other creditors	399,045	231,934
	<u>668,124</u>	<u>237,424</u>

### 6. RELATED PARTY TRANSACTIONS

During the year the company received loans totalling €280,902 (2012 was owed €11,473) from Sinfonica Limited and at the year-end date owed €265,868 (2012 was owed €19,329)

# **DISCORD LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 28 FEBRUARY 2013**

### **7. SHARE CAPITAL**

**Allotted and called up:**

	<b>2013</b>		<b>2012</b>	
	<b>No</b>	<b>€</b>	<b>No</b>	<b>€</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>134</u></b>	<b><u>100</u></b>	<b><u>134</u></b>

### **8. PROFIT AND LOSS ACCOUNT**

	<b>2013</b>	<b>2012</b>
	<b>€</b>	<b>€</b>
Balance brought forward	<b>66,122</b>	45,206
(Loss)/profit for the financial year	<b><u>(75,830)</u></b>	<u>20,916</u>
Balance carried forward	<b><u>(9,708)</u></b>	<u>66,122</u>